TODAY'S WEATHER, FORECAST — PARIS: Cloudy. Temp. 4 — 1 (39-30). Tomorrow, similar. Yesterday's temp. 7 — 1 (34-30). LONDON: Cold, showers. Temp. 4-0 (39-32). Tomorrow, unsettled. Yesterday's temp. 4-1 (39-34). CHANNEL: Moderate to rough. ROME: Cloudy. Temp. 14-10 (57-50). NEW YORK: Rain. Temp. 13-7 (55-44). Yesterday's temp. 10-2 (50-36).
ADDITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

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Austria ..... 10 S. | Lebanon £1.00
Belgium ..... 18 B.Fr. | Luxembourg ..... 18 L.Fr.
Denmark ..... 3 D.Kr. | Morocco ..... 2 Dr.
Eire ..... 11 P. | Netherlands ..... 1.25 Fior.
Finland ..... 2 F.M. | Nigeria ..... 45 K.
France ..... 2 F. | Norway ..... 2.75 N.Kr.
Germany ..... 1.50 D.M. | Portugal ..... 10 Esc.
Great Britain ..... 10 P. | Spain ..... 25 Ptas.
Greece ..... 15 Drs. | Sweden ..... 2.25 S.Kr.
India ..... Rs 5 | Switzerland ..... 1.50 S.Fr.
Iran ..... 30 Rials | Turkey T.25
Italy ..... 250 Lire | U.S. Military (Eur.) 60.35
Israel ..... I.£ 2.40 | Yugoslavia ..... 7.50 D.

Published with The New York Times and The Washington Post

No. 28,668 * * PARIS, THURSDAY, MARCH 20, 1975 Established 1887

Spies at Sea: CIA, Howard Hughes And a Soviet Sub

By Seymour M. Hersh

WASHINGTON, March 19 (NYT).—The Central Intelligence Agency financed the construction of a multimillion-dollar deep-sea salvage vessel and used it in an unsuccessful effort last summer to recover hydrogen-warhead missiles and codes from a sunken Soviet submarine in the Pacific Ocean, according to high government officials.



William Colby

WP.

The salvage vessel, constructed under disguise for the CIA by Howard Hughes, the billionaire industrialist recluse, did successfully recover about a third of the submarine, the officials said, but the portion raised from the ocean bottom did not include either the ship's missiles or its code room.

Instead, the government officials said, the CIA-led expedition recovered the forward section of the ship containing the bodies of more than 70 Soviet seamen and officers who died in the vessel when it mysteriously exploded in 1968 and sank in three-mile-deep water. The Soviet submariners were buried at sea in military ceremonies that were filmed and recorded by CIA technicians.

Although thousands of scientists and workmen had security clearance for the program, known as Project Jennifer, the submarine salvage operation remained one of the Nixon and Ford administrations' closest secrets.

The Jennifer operation had provoked extended debate inside the U.S. intelligence community since the CIA proposal to build the salvage vessel first underwent high-level evaluation in the early 1970s. Critics of the program have said that the value of the information that could be gleaned from what they depict as outmoded code books and outmoded missiles did not justify either the high cost of the operation or its potential for jeopardizing the U.S.-Soviet détente.

The program's defenders, who include William Colby, director of the Central Intelligence Agency, have said that the successful recovery of the whole submarine would have been the biggest single intelligence job in history.

They argue that even a 1968 code book would give the government's signal experts a chance to evaluate all of the Soviet submarine communications in existence then and perhaps for years before the ship sank.

Recovery of the missiles also would have helped provide standards for judging the existing analysis of such weapons as compiled from the precise scrutiny of aerial photographs taken by satellites, government experts have maintained.

New Attempt Urged

In recent weeks, Mr. Colby has formally requested Secretary of State Henry Kissinger for permission to stage another attempt next summer to salvage the rest of the submarine, which reportedly is lying in nearly 17,000 feet of water about 750 miles northwest of Oahu, Hawaii.

Mr. Kissinger, who is head of the 40 Committee, the secret government panel that reviews and finances all intelligence operations, supported the efforts of the CIA to keep the salvage program secret until a decision could be made on continuing it.

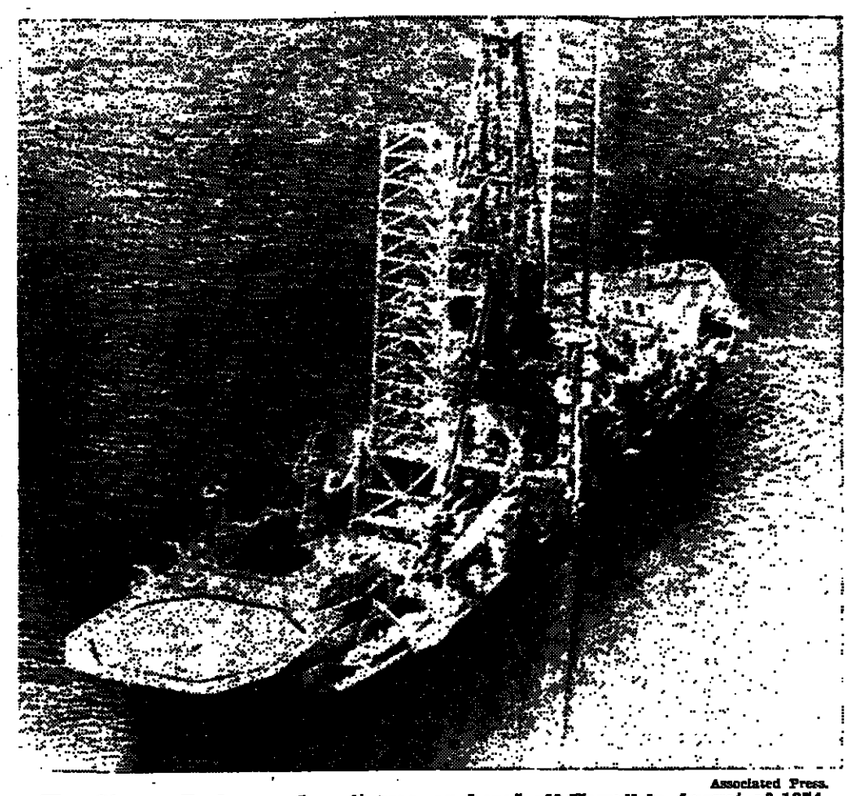
Privately, however, he is known to have dismissed the Jennifer program as not being of sufficient immediacy to require much of his personal attention.

It was the 40 Committee that agreed to secretly authorize funds to the Hughes organization to subsidize construction of what was to be publicly described as the world's largest deep-sea mining ship, the Glomar Explorer.

The vessel took its name from the first three letters in the first two words of the title of the company that operated it for Hughes—Global Marine Inc.

A New York Times reporter initially learned some details of the salvage operation in late 1973, when the Glomar Explorer was conducting tests in the Atlantic Ocean. He stopped research on the matter after a request from Mr. Colby in February, 1974.

Following the publication of some information about the Continued on Page 2, Col. 1



Associated Press.

The Glomar Explorer, when it was anchored off Hawaii in August of 1974



United Press International.

Soviet nuclear-missile submarine similar to the one sought by the CIA.

May Lose Hué

South Vietnam Yields 4th Region, Maybe 5th

SAIGON, March 19 (AP).—South Vietnamese officials said today that the government is giving up a fourth province—and possibly a fifth one which includes the old imperial capital of Hué—as up to a half-million refugees continued to flee through the coastal lowlands and jungles.

The Saigon command said that the exodus of civilians trying to escape the encroaching North Vietnamese was the biggest of the long Vietnam war.

Officials said that the government is abandoning Quang Tri Province in the face of a heavy North Vietnamese buildup and is considering giving up Thua Thien Province, which includes Hué. Both are on the northern coast, below the Demilitarized Zone.

U.S. Marines in 1968 spearheaded a bloody siege to retake Hué after it fell into Communist hands during the Tet offensive. Two years later, mass graves were uncovered of 3,000 to 6,000 Hué residents massacred during the one-month occupation.

Field reports said Hué was under a heavy rocket attack and that residents were urged to leave, but military units and male civil servants were ordered to remain. Officials said government offices there had been ordered to begin closing and that the state radio had moved to Danang with its equipment.

In Washington State Department spokesman Robert Funseth said that the "inadequate level of U.S. military aid" was one of the considerations of the South Vietnam government in redeploying its armed forces. He said that South Vietnam "also took into account the necessity to conserve dwindling ammunition and other supplies in the face of the Communist offensive."

Refugees Arriving

The first of the refugees from three Central Highlands provinces abandoned Monday—Kontum, Pleiku and Darlac—arrived at the coastal city of Tuy Hoa in a 20-mile-long convoy that included military trucks, jeeps, artillery, and motorbikes.

Field reports said that North Vietnamese forces shelled the convoy on Highway 7B, 25 miles from Tuy Hoa. The reports also said that about 100 South Vietnamese troops fleeing from the Darlac Province capital of Ban Me Thuot were attacked, many killed and their vehicles destroyed.

Analysts said that President Nguyen Van Thieu approved the decision to abandon Quang Tri City for strategic reasons. Rumors persisted that Mr. Thieu did it as part of a political accommodation with the Communist side, but U.S. and Saigon government spokesmen both denied any deal.

By pulling out of Quang Tri, the government has now abandoned or lost five of 44 provinces since the Paris cease-fire accord more than two years ago. It has lost or abandoned 24 of its 244 district capitals. District capitals are the equivalent of county seats.

While Quang Tri, Kontum, Pleiku, Ban Me Thuot and Phuoc Binh City have been lost, the government still controls Saigon, Danang and Qui Nhon, the nation's three biggest cities, and other major cities such as Can Tho in the Mekong Delta, Bien Hoa, Tay Ninh, Phan Thiet, Nha Trang and Cam Ranh Bay.

The five provinces that have fallen or been abandoned have a total population of less than a million, or a twentieth of South Vietnam's population. Phuoc Long Province, north of Saigon, fell in January.

Among the other provinces, the Saigon government still claims control of some of them simply because it holds the provincial capital while large areas of land and population within the provinces are either contested or under Communist control.

View at Pentagon

NEW YORK, March 19 (NYT).—North Vietnamese forces have entered what U.S. military sources

(Continued on Page 2, Col. 8)



United Press International.

IN SOUTH VIETNAM—A young woman carries her grandmother as the two flee the recent Communist advance in the Dau Tieng area, about 35 miles north of Saigon.

'Grudging Respect' Called a Prospect

Saxbe Sees India Ties Staying Cool

By Lewis M. Simons

NEW DELHI, March 19 (WP).—"A grudging respect" for each other is about all the United States and India can ever expect to achieve, the new U.S. ambassador to New Delhi, William Saxbe, said yesterday.

Mr. Saxbe, a former U.S. attorney general, made that assessment of Indo-American relations in an interview 10 days after he presented his credentials to the government of India.

"We've learned in the last 27 years that India is not close to us," he said, "and perhaps it never can be. The most that can develop is a grudging respect, which these days would be a major accomplishment."

From a man who has been lavish in his praise of India and critical of a recent U.S. decision to resume selling arms to Pakistan, Mr. Saxbe's observation seemed intended to establish a bluntly realistic basis for his new job.

Culture, Policies

"I don't see improving relations between our two governments as my basic role," he said in response to a question. "I'm here to represent the government of the United States. I believe in our culture and policies and, if the Indians find them acceptable, that's fine. But I'm still here whether they accept them or not."

He had no illusions about India's place among U.S. foreign policy priorities. "With the crises at home in the economy and energy, issues which affect these two areas get first attention," he said. "India doesn't affect either of these."

U.S. interest in India, he said, was essentially limited to humanitarian and cultural matters. But even on these matters, he said, we'll only do as much as the Indians will encourage us to do."

'Disturbing' Steps

Mr. Saxbe criticized India and ascribed some blame to Prime Minister Indira Gandhi for the poor state of relations. "They've taken steps here that have been disturbing," he said. "They have no better friend in the world than the Jewish community in the United States. I know this for a fact. But this romance with the PLO is going to turn off a lot of them."

Two months ago, India became the first non-Arab, non-Communist government to grant diplomatic recognition to the Palestine Liberation Organization.

Mr. Saxbe, 58, a former Republican senator, has been criticized here for his initial efforts to dissociate himself from President Ford's decision to halt the 10-year embargo on weapons sales to the subcontinent.

Mr. Saxbe had been embarrassed by being forced to wait in Thailand before coming to New Delhi while Washington announced the halting of the embargo and India issued its first, shrill reaction.

He is now trying to identify himself more closely with the Ford administration, and recalled that India purchased about $2 billion worth of weapons from the Soviet Union while the U.S. embargo was in force. He said that "there was great provocation" for lifting the ban.

Following what Mr. Saxbe termed "the golden days of government aid" after World War II, U.S. ambassadors took an active role in advising Indian political leaders and attempted to guide them closer to American values.

"After reading some of their journals, I was shocked by how some of our ambassadors tried to intervene in Indian policy-making," he said. "I can see why the Indians got upset."

Mr. Saxbe intends to maintain a lower profile in India than some of his predecessors. Any initiative for a general improvement in relations, or for specific programs, will have to be made by India, not by the United States, he said.

"We want to respond to any assistance we can give to the Indians," he said. "But it's not time to initiate any new kind of things. Mine will be a routine type of representation."



AP.

William Saxbe

Gap Reported At $5.9 Billion In U.S. Trade

WASHINGTON, March 19 (AP).—The United States closed out last year with the biggest three-month deficit on record for its balance of payments, the government reported today.

The Commerce Department reported that the balance was in deficit by $5.9 billion in the last quarter of the year, a deterioration from $3.9 billion for the previous quarter.

Over the year, the deficit ran at $10.6 billion, the second worst annual performance since the department began keeping a check in 1960.

The annual total compared to a $11.2-billion deficit in 1972, just before two successive devaluations of the dollar. The quarterly figure surpassed a previous record of $3.9 billion in the first three months of 1972.

Dollar Value Eroded

Extended or sizable deficits in dealings with other countries generally have the effect of eroding the dollar's value in world markets. That makes U.S. goods cheaper for foreigners and imported goods more expensive for Americans.

The deficit can also have the effect of pushing up the prices of domestic goods as foreigners eventually spend the dollars they have accumulated.

The Commerce Department said the large 1974 deficit was a combination of a volume of imports and a sizable outflow of dollars invested in foreign countries.

While the U.S. economy was under wage and price controls, the government also restricted overseas investments by industry and banks. But these restrictions were lifted at the start of 1974 and the result was $7.6 billion flowing overseas. Capital flows had been in virtual balance in 1973.

At the same time, the United States was running a trade deficit of $5.9 billion as measured in the balance-of-payments accounts. Most of that was due to higher prices for imported oil.

NATO Voices Concern

U.K. Going Ahead on Defense-Spending Cuts

By Alvin Shuster

LONDON, March 19 (NYT).—The British government announced today that it would go ahead with controversial proposals to cut defense spending to save £4.7 billion (about $11 billion) during the next 10 years.

The plans, disclosed in early December and outlined as official policy in a White Paper today, were promptly criticized in an unusual statement issued in Brussels by NATO. The statement expressed "alliance disquiet" over the scale of the reductions at a time when the strength of the Warsaw Pact countries is growing.

In particular, the alliance said it was concerned over the formal decision to remove naval and air forces from the Mediterranean, a problem area because of developments in Greece, Turkey and Portugal, all alliance members. The statement said that the cuts would weaken both the northern and southern flanks of NATO.

Roy Mason, the minister of defense, said that, because of economic difficulties, Britain has to recognize "the fact that our international policing days are over." He said: "We can no longer afford to patrol the world's sea lanes."

He noted, however, that Britain still regarded NATO as the "linchpin of our security" and stressed that there would be no reduction in the 55,000-man force maintained by the British in West Germany. He said Britain could make the most significant contribution to the alliance in that region of Europe.

The proposals call for reducing manpower, ending several new programs, closing bases and bringing most of the forces home from Malta and Singapore. Some of the 10,000 men in Hong Kong also will be withdrawn, an agreement with South Africa on using the Simonstown Naval Base near Cape Town will be ended, and some of the forces in Cyprus will be pulled back.

The plans also include the withdrawal of two frigates stationed in the West Indies and the pullback of the small numbers of forces on the Indian Ocean islands of Mauritius and Gan.

Mr. Mason said that, if necessary, British ships would use Diego Garcia, a British island in the Indian Ocean where the United States is expanding facilities.

The reductions would mean a cut during the next five years of 38,000 military men and 30,000 civilians. The present strength of the army is 180,000; the navy 79,000, and the air force 100,000.

Both political and economic reasons were behind the reductions, which must be formally approved by Parliament. Politically, the Labor government has

(Continued on Page 2, Col. 6)

Portugal Postpones Election On New Assembly to April 25

From Wire Dispatches

LISBON, March 19.—Portugal's military rulers, citing a possible confusion of Marxist symbols, decided tonight to postpone the elections for a constitutional assembly.

The Revolutionary Council moved the voting date from April 12 to April 25.

In a communiqué published 45 minutes before the electoral campaign was scheduled to begin tomorrow, the Revolutionary Council said that the campaigning of the 12 authorized parties would begin April 2.

The council said that the postponement was due to the proliferation of hammer-and-sickle symbols used by several parties on the extreme left.

The decision had been forecast by senior government officials in the last two days.

In an apparent attempt to present an atmosphere of normality, the government announced that the military alert maintained since an abortive coup eight days ago had been called off.

The date of the elections had been thrown into question by delays in the effort of the country's leftist military rulers to form a new cabinet along revolutionary lines.

Premier Vasco dos Santos Gonçalves had set a deadline for the resignation of the cabinet and the formation of a new one for today, but no official announcement has been made.

Politicians said that the new cabinet would reflect increased Communist influence in the government. But senior military officials have privately assured Western diplomats that the Communists will not be in control.

Despite the expected postponement of the campaigns, the Communist, Socialist and Popular Democratic parties held meetings to discuss the details of their opening rallies.

The elections were to be the first major step toward creating a democratically elected government in Portugal for 48 years.

In Pessimistic World Appraisal

Gloomy Kissinger Bemoans Reduction in Aid to Vietnam

By Bernard Gwertzman

JERUSALEM, March 19 (NYT).—Secretary of State Henry Kissinger would have refused to negotiate the Vietnam cease-fire if he had known that two years later Congress would deprive Saigon of needed economic and military aid.

That was one of the dire statements made to newsmen aboard Mr. Kissinger's Air Force jetliner during a round trip today between here and Riyadh, Saudi Arabia. With news reports of South Vietnam's declining fortunes creating a sense of fatalistic gloom, the Kissinger party newsmen were given their most pessimistic appraisal of the overall world situation in some time.

The gloomy views may have been caused in part by fatigue or the slow pace of the Egyptian-Israeli negotiations, but the bad news clearly was a major factor.

Some of the comments were clearly self-serving and bolstered Mr. Kissinger's well-known concerns about Congress and the erosion of U.S. influence abroad, but newsmen were inclined to take most of them as at least reflecting what Mr. Kissinger and his top aides were thinking.

Newsmen were told the following:

- The North Vietnamese have decided to launch a major attack because of the sharp congressional cuts on aid to South Vietnam. To bolster this view, Mr. Kissinger is said to have been impressed by a recent North Vietnamese article detailing this decision as well as by signs that recruits with only one month's training are now being sent into the South.
- If Mr. Kissinger had known in 1972-1973 that Congress would have cut back on aid to South Vietnam the way it has in the last year, he could not have in good faith negotiated the Paris cease-fire accords the way he did.
- Cambodia's imminent fall has had an impact on the Middle East negotiations. It has made the Israelis more cautious about accepting assurances from the United States or elsewhere. It has also given President Hafez al-Assad of Syria a sense of optimism that in the next four years Israel would lose American support just as Cambodia did.
- The Israelis have raised concern about Iran's reconciliation with Iraq. The Israelis ask how they can give up the Abu Rudeis oil fields on the basis of pledges from Iran and the United States to increase oil shipments.
- The Russians are sure to view the declining American prestige as a sign of weakness and try to take advantage of the United States in some way, either by adopting a hard line in negotiations or by taking risks on the ground somewhere. The Chinese also can be expected to show less interest in improving relations with Washington and may begin to play a more troublesome role in the developing countries.

• Mr. Kissinger awaits decision of crucial Israeli cabinet meeting. Page 2.

After Visit With Faisal

Kissinger Awaits Israeli Proposals

JERUSALEM, March 19 (UPI). —Secretary of State Henry Kissinger spent a day in Saudi Arabia today and then returned to Israel for the decision of a crucial cabinet meeting on Israel's next proposals for an agreement with Egypt.

Leaving the Saudi capital of Riyadh, Mr. Kissinger gave public assurance that the United States was not threatening military force against Saudi Arabia to take over the oil fields.

A senior American official aboard the plane said that Mr. Kissinger's attempts to bring agreement between Egypt and Israel were moving more slowly than he had expected.

The main hang-up was still over the price Egypt will pay for an Israeli withdrawal from the Sinai passes and oil fields.

The Israeli cabinet met twice and was still meeting when Mr. Kissinger returned to Jerusalem. It was called into session to decide what answers Mr. Kissinger will take to Egyptian President Anwar Sadat on the fourth Kissinger shuttle to the upper Nile town of Aswan tomorrow.

Friday, Mr. Kissinger will be back in Israel with Mr. Sadat's counterproposals, and there is no fixed schedule for the shuttle beyond then.

The senior official said, however, that it was not a question yet, at least, of suspending the mission. Mr. Kissinger had tentative plans, at least, to spend the Passover holiday, beginning March 26, in Israel, he said.

Best Meeting

The senior official described the meeting with King Faisal as the best the King and Mr. Kissinger have had.

In the hourlong meeting, Mr. Kissinger explained his peace efforts, hoping to get Faisal's support in the Arab world. The King is believed to have considerable influence with Syria, and his influence in favor of the Kissinger policy could ease any pressure on Mr. Sadat.

The official termed the meeting positive and said he believed that King Faisal understood what Mr. Kissinger was trying to do.

The American official said that among other things discussed in Saudi Arabia was the agreement between Iran and Iraq, which could lead to other developments in the Arab world, including a rapprochement between Saudi Arabia and Iraq, a radical Arab state.

Mr. Kissinger's airport assurance, the senior official said, was designed to meet the Saudi concern over an article in Harper's magazine which suggested force might be used to take over the oil fields and break up the Organization of Petroleum Exporting Countries.

Treasury Official Denies U.S. Abets Arab Boycott of Israel

By Jack Egan

WASHINGTON, March 19 (WP).—A Treasury Department official denied yesterday that the administration was tacitly abetting the Arab boycott of companies that do business with Israel by promoting economic relationships between the United States and oil-producing countries.

"I do not believe the boycott issue is properly addressed by altering our traditional policies of a free and open market for trade and investment," Assistant Treasury Secretary Gerald Parsky told the Senate Foreign Relations subcommittee on multinational corporations.

Mr. Parsky repeated the administration's opposition to the blacklist but also reiterated the view that "the boycott arose as part of the continuing conflict between the Arab countries and Israel, and it will most effectively be dealt with in that context."

He said it "could not be addressed by a confrontational or legislative approach," adding that, if "we close ourselves off in a retaliatory way, support of the boycott would increase." Rather, Mr. Parsky argued, "the more benefits we can show that flow from contacts with U.S. businesses," the more influence this country would have over the oil producers once there was a solution to the Arab-Israeli conflict.

But the subcommittee chairman, Frank Church, D-Idaho, asked whether the administration could not put more teeth into its opposition to the boycott.

Sen. Church said there was a danger that the potential profits and sales that the oil producers were dangling before U.S. businesses would enlist their support for the boycott "against the rather feeble efforts of the government to insure that this discrimination is in fact not occurring."

Controversy over the boycott heated up several weeks ago before this same subcommittee when Sen. Church produced a 1972 copy of the Arab catalogue that included about 1,500 American companies that were to be blacklisted for doing business with Israel.

The Army Corps of Engineers also testified that it had screened out Jewish workers for assignment to a project in Saudi Arabia.

Yesterday, Sen. Church charged that the government arranged for representatives of more than 50 of the largest U.S. multinational companies to meet members of the Saudi delegation during the recent session of the joint U.S.-Saudi Arabian Commission in Washington, and that "prominent U.S. firms which are on the boycott list were not invited."

Mr. Parsky denied that the government had engaged in any prescreening.

2 Allied Officers Termed Kidnap Targets in Berlin

BONN, March 19 (Reuters).—Details of a plan to kidnap the French and British military commanders in West Berlin were disclosed in a magazine article today by a self-confessed member of the Baader-Meinhof urban guerrilla group.

Gerhard Mueller, 26, who is in pretrial detention on suspicion of murdering a policeman, told Stern that the urban guerrillas had made detailed preparations to abduct the two officers before police rounded up most of them in 1972.

Plans were also made to kidnap Alwin Muenchmeyer, a prominent Hamburg banker, and Stuttgart publisher Georg von Holtzbrinck, Mr. Mueller said.

He said the group intended to demand ransom for the two Germans. The two officers were to have been held hostage for the release of at least six group members then already in prison.

Suspects in Lorenz Case

STOCKHOLM, March 19 (UPI). —The suspected kidnappers of West Berlin mayoral candidate Peter Lorenz last month may have fled to Sweden, a Swedish security police official said today.

Hans Wermdalen said information received from West German authorities "indicates the kidnappers are in Sweden." He said he did not know how many were involved and emphasized that police were not completely sure if they were here.

Israel Says Plan By Arabs Foiled

TEL AVIV, March 19 (UPI).—The Israeli military command said today that its security forces uncovered an Arab guerrilla network in the occupied Gaza Strip and foiled a planned attack on an Israeli settlement.

An Israeli spokesman said 10 persons had been arrested and further arrests were expected following interrogation of the prisoners. The group is part of the Popular Front for the Liberation of Palestine, the command said. The organization is led from Beirut by George Habash.

"The discovery of the network also foiled the execution of a terrorist act at an Israeli settlement," the command said. It did not identify the intended target.

2 U.S. Soldiers Killed

LAMPERTHEIM, West Germany, March 19 (UPI).—A 20-ton crane struck a high-voltage line during a U.S. Army exercise today, electrocuting two soldiers and injuring 15 others, an Army announcement said.



United Press International.

FLEEING—As a Communist shell explodes, civilians flee area north of Saigon.

5 Ministers Urge Pullout

Laborites Split on Stand to Remain in EEC

LONDON, March 19 (UPI).—The cabinet's decision to support continued British membership in the European Economic Community left Prime Minister Harold Wilson's Labor party divided today.

Five anti-EEC ministers and more than 120 rank-and-file Labor-party members of Parliament signed a motion urging all 315 Labor members to campaign for a British pullout from the nine-nation EEC in the referendum on the issue that Mr. Wilson has ordered in June.

Leaders of the anti-EEC group said they hoped to get at least another 40 signatures, bringing rebel strength to more than half of Labor party forces in Parliament.

Douglas Jay, a former Labor cabinet minister and a long-time opponent of British membership, said, "I expect a majority of the parliamentary Labor party to join the campaign against membership."

The Wilson cabinet voted yesterday, 16-7, after two hard-fought meetings totaling more than seven hours, to recommend a "yes" vote by the British people in the referendum.

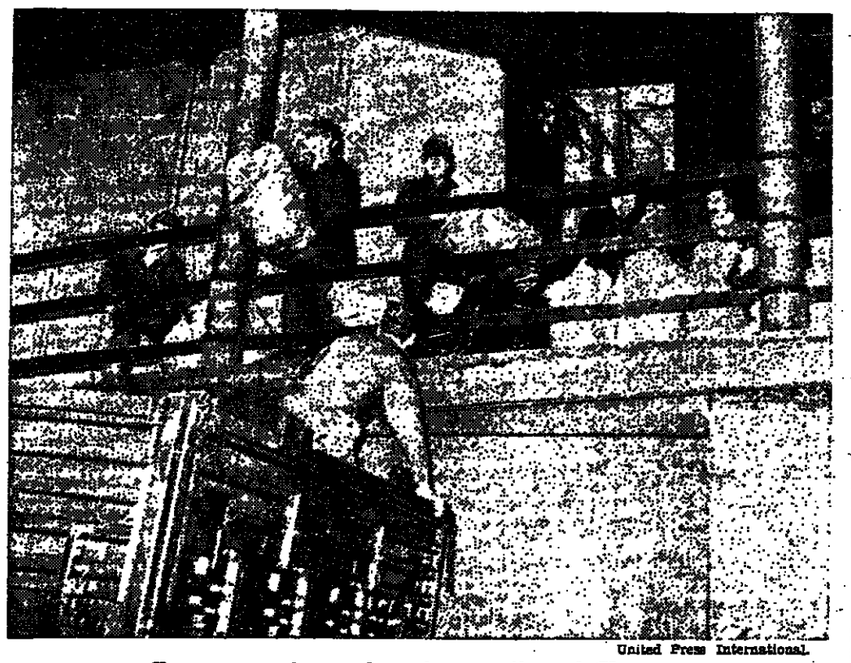
The Labor party has long been divided over membership in the EEC, into which former Conservative Prime Minister Edward Heath took Britain in January, 1973.

The cabinet decision appeared to have opened the rift again.

Five of the seven rebel cabinet ministers put out a statement announcing that they will campaign for Britain's withdrawal and said they "invite our fellow citizens to join us."

The five later signed the parliamentary motion, which called on all Labor party members of Parliament, including cabinet members, to campaign against staying in the community.

Mr. Wilson has given members of his cabinet a free hand to campaign either way. But the strength of the anti-EEC revolt among Labor ministers and members of Parliament was greater than expected.



United Press International.

Troops removing garbage in a section of Glasgow.

Troops in Glasgow Battle Garbage, Rats

GLASGOW, March 19 (UPI).—Troops battled thousands of rats during the cleanup today of 70,000 tons of garbage piled on Glasgow streets in a 10-week strike by garbage-truck drivers.

The rats swarmed out of rubbish heaps as the soldiers began to move plastic bags of garbage, many of which had ruptured, stacked house-high in some areas of the city.

The soldiers used shovels and their heavy boots to stomp and batter to death as many rats as possible, and the city sent in squads of exterminators to join the battle.

About 500 of the Royal Highland Fusiliers, who usually are on guard duty at Edinburgh Castle, were sent in to start the cleanup to prevent a threatened outbreak of disease after last-minute attempts failed to get the workers back on the job.

The drivers are seeking an increase of up to £7 ($16.80) over their basic weekly wage of £32.

The army cleanup met token resistance from the strikers, who picketed the city's three incinerators, where the trash was being burned. The drivers vented most of their anger at private operators who tried to move in once the army cleanup started.

U.K. Cutback On Defense

(Continued from Page 1)

been under pressure from its left-wing members to reduce defense outlays.

While some leftist politicians criticized the White Paper as not going far enough, Conservative party spokesmen denounced it as going too far. George Younger, who speaks for the Conservatives on defense issues, said the reductions would "seriously erode" Britain's defenses during the next 10 years.

'Most Damaging'

Acknowledging the unease among alliance partners, Mr. Mason said Britain had agreed to study features of the proposals regarded as the "most damaging." He noted, too, in one of the few changes in the plans announced in December, that Britain would take part periodically in maritime exercises in the Mediterranean.

Britain's defense budget is now running at the equivalent of about $10 billion a year. Under the plan, defense spending would be reduced to 4.5 per cent of the gross national product from the current 5.5 per cent. U.S. defense spending is at 6.6 per cent of the American GNP.

Breach Government Lines

Insurgents Closing In On Phnom Penh Posts

By David A. Andelman

PHNOM PENH, March 19 (NYT).—Khmer Rouge troops broke through government lines today to reach the east bank of the Mekong River, about two miles from the capital.

Artillery, air strikes and ground attacks failed to dislodge the insurgents, who were apparently seeking to improve their position for mortar attacks on the naval base situated on the other bank. The base is separated from the capital by a peninsula and the Tonle Sap River.

Insurgent forces have penetrated to this position before in their current offensive and have been driven back. In past weeks, the Khmer Rouge troops have launched rockets at the base from positions farther north and inland.

Today's action would not, however, place the Khmer Rouge troops in a position for an attack across the river on the capital itself.

Attacks on Airport

Government forces northwest of the capital, meanwhile, began pressing out of Tuol Leap. The insurgent forces that had pinned them in the town have apparently retreated north to defend the rocket positions from which they have been launching missiles on Phnom Penh's airport.

The heavy fighting in that area has apparently taken much of the pressure off the airport. With its daily airlift flights of rice, petroleum and ammunition, it is the only means of supply for the capital.

"There is no question these rocket positions and Tuol Leap have to have the highest priority," said a Western military observer. "No matter how much aid money they get, if the other side cuts the airport, it's all over."

Neak Luong Wounded Wait

PHNOM PENH, March 19 (NYT).—Hundreds of seriously wounded soldiers and civilians have been waiting, many for weeks, to be evacuated from the besieged city of Neak Luong—the last remaining government stronghold on the southern Mekong River.

The scene, described by the handful of soldiers evacuated yesterday by two helicopters, was one of increasing hopelessness, of unceasing waves of shelling, of near starvation and of desperately wounded men in some cases fighting for space on the rare evacuation helicopters.

Catholic Relief Services, which had, at the request of the U.S. Embassy, planned to evacuate more than half of its foreign staff of relief workers, decided yesterday to retain all but four of its workers and canceled the departure of 11 others.

Although rice is being distributed in Neak Luong, according to a soldier, Penn Saut, who arrived at the hospital here yesterday, there is still widespread starvation. Most of the villagers, all of whom are living in bunkers because of the heavy shelling and rockets that blanket the village each day, have been subsisting on fruit when available.

In the last 10 days, the soldier said, about 500 civilians and military personnel have been seriously wounded. Yet only two to five helicopter rescue flights have been leaving each day, carrying three persons each.

Thieu to Yield 4th Province, Possibly 5th

(Continued from Page 1)

regard as the second phase of an offensive designed to cut South Vietnam in half.

The South Vietnamese command has identified elements of 15 North Vietnamese divisions in the fighting, which Pentagon sources said was now a conventional war in which guerrilla and local forces are playing little or no part.

South Vietnamese forces recently engaged around Ban Me Thuot were reported to have fallen back to within 60 miles of the coast, apparently in an effort to hold Highway 1, the main road to the north.

By occupying the Central Highlands, the Hanoi forces have taken possession of Highway 1, the inland highway in the north and the city of Pleiku, where Highway 19, an east-west artery crosses 14. The U.S. view therefore, is that for the moment the North holds the strategically important communications over which it can launch a general drive to the coast.

Target of 3 Towns

This drive is likely to focus on three towns on Highway 1—Ninh Hoa to the south, Tuy Hoa in the center and Qui Nhon, just south of the junction of Highways 19 and 1.

A successful Hanoi drive to the coast would be a serious but not necessarily fatal blow to Saigon's plans to conduct an active defense in some northern provinces, these sources said. They pointed out that the South Vietnamese now have sufficient transport aircraft and ships to resupply and reinforce the troops in those provinces.

The North's switch from guerrilla to conventional warfare may be to the South's advantage in the long run, the Pentagon sources said.

The South Vietnamese Army was trained and equipped for mechanized mobile warfare by the United States, and the view of American officers who served with the Southern forces is that they are more efficient in conventional warfare than the North and that this was demonstrated during the brief period of conventional warfare in 1972.

10 U.S. Attachés In U.K. Accused of Working for CIA

LONDON, March 19 (Reuters).—Members of the ruling Labor party in Parliament tonight named 10 attachés at the U.S. Embassy as members of the CIA and demanded their immediate expulsion unless the allegation is disproved.

An embassy spokesman declined to comment on the charge.

A motion in the House of Commons signed by 34 Labor MPs said they were aware of "the long record of intelligence-gathering activities and clandestine operations" organized by the CIA.

These had involved "interference in the internal affairs of many countries and the subversion and overthrow of governments," it said.

It called on Prime Minister Harold Wilson's government to inform the United States that evidence existed to indicate that the 10 accorded diplomatic credentials were associated with CIA work.

Spies at Sea: The CIA, Howard Hughes and Multimillion-Dollar Project to Raise a Soviet Sub

(Continued from Page 1)

operation by the Los Angeles Times last month. The New York Times investigated the matter further.

The New York Times was informed by the CIA in the course of the investigation that publication would endanger the national security because the agency was considering an effort this summer to retrieve the remainder of the sunken submarine and publicity would thwart any such effort.

The Times decided at that time to withhold publication until the CIA either made another effort to retrieve the submarine or decided not to go ahead with the project.

Some other publications and broadcasters also decided to delay.

The Times also informed the CIA that it would publish a comprehensive article on the operation if it became known that others were about to disclose details.

Last night, the story of the salvage effort was circulating widely in journalistic and government circles in Washington. Publication appeared imminent, despite the efforts of the CIA to convince the news media that its secret should be kept for the time being.

High government officials said Mr. Hughes was selected because of his widely publicized penchant for secrecy, his known interest in deep-sea mining and the fact that his wholly owned holding company—the Summa Corp.—had experience in large-scale construction projects.

In addition, the Hugues Aircraft Co. also has long been involved in the construction and development of space satellites for heavily classified intelligence purposes and now employs a number of former high-ranking CIA and military men.

Another factor was Mr. Hughes's patriotism. The officials insisted that Mr. Hughes made very little money in the construction of the vessel.

They also said Mr. Hughes was maintaining title to the vessel only under a series of complex trust agreements.

Government officials acknowledge that much more than $250 million has been spent thus far on the Glomar Explorer and Project Jennifer, with other reliable estimates placing the funds authorized at more than $350 million.

Operation Jennifer was initiated shortly after the Soviet submarine, a 1958 model of the so-called H class that was believed to have sailed from the Soviet port of Vladivostok, had a series of on-board explosions and sank while cruising on patrol in the Pacific.

[Later, military sources said that the submarine was a G-class vessel, powered with a diesel engine and with surface-fired atomic missiles mounted in the conning tower. A G-class submarine displaces 2,800 tons, is 320 feet long and has a maximum speed of 17 knots submerged, the Associated Press said.]

No Chance of Rescue

American intelligence officials emphasized that the Soviet craft was found, after it sank, through what was described as "passive" means—that is, not from signal or other communications intercepts—and there was no chance for the U.S. Navy to rescue any crew members.

Other sources said that the Navy's sonar underwater listening devices apparently were able to detect the sounds of underwater explosions at depths far deeper than the Soviet Union could intercept and thus knew the specific location of the submarine on the ocean floor.

During the recovery attempt last August, the official sources said, American technicians were successful in grabbing and lifting the submarine from the ocean floor and raising it about halfway to the surface—roughly 3,000 feet—when there was a failure in the lifting devices and part of the ship fell.

Government intelligence officials noted that Global Marine Inc. has cooperated with the Soviet Union in a series of underwater research and experimental drilling operations and suggested that public knowledge of its involvement in the submarine recovery operation would not only embarrass the firm but also might limit its future joint research ventures with the Soviet Union.

Although the CIA is known to have taken extensive undersea photographs of the sunken ship, there is apparently some dispute over its classification.

Complicating the issue is a bitter dispute between officials of the Navy, whose research and development branch was involved in the original planning to salvage the submarine, and the CIA, whose science and technology office developed the concept of constructing the Glomar Explorer under cover.

At one point, government officials acknowledged, the Navy expressed some reservations about the legality of attempting to interfere with another country's sunken vessel, but it was decided at high levels in the Nixon administration that there were no legal bars.

One retired Navy admiral who was aware of the Jennifer operation while on active duty complained that the "only real intelligence [to be obtained from the operation] is the metallurgical stuff" resulting from an analysis of the submarine's hull and various internal sections.

"The codes wouldn't mean that much today," the retired officer said, "even if you recovered their code machine. They have a tremendous number of discs and circuits and you wouldn't know what combination was used."

He added that, even if the codes could be broken, they would be made intelligible only for a limited period because of what he depicted as a random restructuring of the various circuits and codes that was completed by the Soviet submarine communicators every 24 hours.

'Burglary Affair'

The submarine project was first publicly mentioned by the Los Angeles Times on Feb. 8, in a report stemming from a police inquiry into a bizarre burglary last June 5 at the offices of the Summa Corp, the Hughes holding company that ostensibly owned the Glomar Explorer.

[A secret indictment was returned yesterday by a Los Angeles County grand jury in the burglary and an attempt to sell stolen papers back to the Hughes firm. The Los Angeles Times said it learned that the sole defendant named in the indictment is Donald Woolbright, a former used-car salesman, whose whereabouts are not known.]

Documents said to have been taken from a Hughes office safe in the burglary disclosed that the CIA had contracted with the corporation to raise the submarine, the newspaper said. The report was denied at the time by Paul Reeves, general manager of the Ocean Mining Division of Hughes's company.

At least four well-informed sources have said in recent interviews that, in their opinion, the initial justification for withholding publication of the story no longer existed because of the disclosures made in the Los Angeles Times. Until then, a number of past and present high-level intelligence officials said, the Russians did not know that the United States had found and attempted to salvage the submarine.

High-ranking American intelligence officials acknowledged in a recent discussion that they assumed "the Russians picked up" the Los Angeles story, and argued that further public discussion of the Jennifer operation would amount "to rubbing the Russians' noses in it" and could lead to adverse diplomatic consequences.

They also suggested that, despite the published accounts, the Soviet Union still might not realize that the Glomar Explorer's next voyage this summer, should it be approved, would be aimed at recovering the remaining two-thirds of the submarine. One high official said that "there's not a lot they can do."

"We have the legal right to pick something up off the bottom," he said.

A high-level member of the Ford administration took exception to the description of the operation as a failure and said he had seen reports, which he acknowledged could have been biased, describing the adventure as 50 per cent successful.

"If the project was sold on the basis of what we're going to get," the official added, however, "OK, we didn't get it."

Even if only partly successful, a high-ranking American said, "it was a fantastic operation."

The official was referring to the fact that the CIA was able to finance the construction of the Glomar Explorer and to successfully initiate salvage operations without any public inkling of the true intent of the mission.

A former high-level CIA man noted that by financing the craft, publicly depicted as the most advanced deep-sea mining vessel in existence, the CIA may have been responsible for the creation of a new industry—deep-sea mining of mineral deposits.

When completed in mid-1973, the 36,000-ton Glomar Explorer was 618 feet long and more than 115 feet wide, and its six motors were capable of providing 12,000 horsepower to drive the ship at speeds up to 12 knots. In addition, the vessel was equipped with a 208-foot derrick capable of lifting 800 tons and at least three other lifts nearly as powerful. It was constructed at the Chester, Pa., yards of the Sun Shipbuilding and Dry Dock Co.

The government sources acknowledge that the CIA turned to deep-sea mining as a possible cover early in 1970 because the submarine happened to sink in an area noted for extremely large deposits of valuable manganese.

In addition to the Glomar Explorer, the operation required a deep-diving barge that was constructed in 1971 and 1972 by the National Steel and Shipbuilding Co. in San Diego and designed by Lockheed Aircraft's Ocean Systems Division.

The 106-foot-wide barge, which reportedly has 15-foot-thick walls to help provide ballast, was not directly utilized in the submarine salvage operation, government officials said. As explained by intelligence officials, the barge's sole function was to hide the Soviet submarine once it was brought up from the bottom.

It could not be learned how or from what Treasury accounts funds for the construction of the vessel and other costs were appropriated by the CIA and distributed.

Officials would not say with whom in the Hughes organization the CIA initiated discussions about the secret project, but they specifically said that Mr. Hughes, now living in the Bahamas, was not directly contacted.

Although government attorneys knew of no international law barring such salvage attempts, there was extended debate about whether the Russians legally would be justified in attempting to sink the Explorer if they happened to uncover the operation.

There also was some discussion, a source recalled, of what to do with the bodies of Soviet seamen if any were found aboard the sunken submarine. Because of that, high officials noted, the CIA made elaborate plans for protecting the rights, under the Geneva Convention, of any dead officers and men found aboard the ship.

The Glomar Explorer was equipped with refrigeration capacity for up to 100 bodies, and copies of the relevant Soviet and U.S. burial manuals were taken along. The burial ceremony, when it did take place, sources said, was conducted in both Russian and English.

Since last summer, the Glomar Explorer has been anchored near Long Beach, Calif. Its delayed resuming its presumed mining operations has added to the vessel's public mystery, since many shipping experts have found it extremely unusual that such a costly ship would not be immediately put to work.

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Hotel George V - Guide Michelin

The management of the Hôtel George V wishes to announce that after a divergence of opinion with the policy of the Guide Michelin inspectors, the hotel has, on its own initiative, requested that it no longer figure among the hotels or restaurants included each year in the Guide.

The traditional policy of maintaining the George V as one of Paris' most luxurious and elegant hotels will be continued as will the renowned service and haute cuisine of its restaurant, "Les Princes."

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pector Cites Law Enforcement

urveillance of the U.S. Mails Defended by Postal Service

By Ronald Kessler

ASHINGTON, March 19).—The U.S. Postal Service rday defended the mail sur- ance it conducts for the Agri- re Department, the Navy dozens of other government cies on the ground that they aw-enforcement units.

'illiam Cotter, chief postal ector, told the House Judi- ciary's Administration of Justice subcommittee that the government agencies for which it conducted 4,400 surveillance operations last year are all charged with enforcing laws and therefore qualify to request post office cooperation.

Citing examples of these operations, Mr. Cotter said that Agriculture wanted to know if it was being defrauded. The Navy, he said, believed that one of its employees with access to classified information was in contact with foreign governments.

Commenting on this, Rep. George Danielson, D-Calif., said "They [the Navy] decided to become their own FBI."

'Rinky-Dink' Agencies

After the hearing, Mr. Cotter, a former FBI agent and CIA employee, said Congress might well question why some "rinky-dink" agencies are allowed by postal regulations to initiate mail surveillance. But he declined to say the practice should be stopped.

Mr. Cotter told the subcommittee, which is headed by Rep. Robert Kastenmeier, D-Wis., that the operations, known as mail covers, do not entail opening mail. Instead, they involve making a record of the sender's name and address as it appears on the outside of an envelope.

He said that any local, state, or federal law-enforcement agency may have a mail cover conducted if it says that the surveillance is necessary to protect national security, apprehend a fugitive or solve a crime.

With the exception of activities publicly admitted to by the CIA, Mr. Cotter said, no mail is opened without a court order. There were 431 such orders last year, he said.

Asked by Rep. Robert Drinan, D-Mass., if court orders should also be required for mail covers, Mr. Cotter said that such a law would hamper some investigations because many of the mail covers are undertaken when there is no evidence to show a crime probably was or will be committed—the criterion required by courts before orders are issued.

Rep. Drinan said, "The American people might have a better sense of security knowing that the courts are protecting their privacy."

Rep. Charles Mosher, R-Ohio, said he will amend a bill he has introduced to require court orders for all types of mail surveillance.

nate Votes ompromise n Oil Tax

By Spencer Rich

ASHINGTON, March 19).—The Senate reached ten- e agreement yesterday on a romise plan to kill the 22- ent oil-depletion allowance the big, integrated oil firms, retaining it for small, in- ndent firms producing fewer 3,000 barrels a day. The was 47-41.

e tally, approving an amend- by Sen. Lloyd Bentsen, D- s, followed a crucial vote in h the Senate, by 60-35, made that it would not approve tion of the 22-per-cent al- nce without a small-firm ex- ion.

e've taken depletion away the major oil companies," Bentsen said after the vote. aid the big companies do not the special tax concession nance the search for new oil, the small domestic indepen- s do.

nate Finance Committee rman Russell Long, D-La., ing to possible moves to alter Bentsen amendment later in te on the $30-billion tax bill hich it was attached, said, hink there'll be some more s, but the results will be about same."

Repeal Predicted

n. Long said that, since the se has already passed a total al applying to all firms, it ared certain that some form depletion repeal will emerge conference.

n. Bentsen said the provisions aling the 23-per-cent al- nce—on both oil and gas—for irms would save the Treasury billion a year in lost taxes. l repeal would save about billion.

o-t 10,000 firms produce oil gas in the United States, but [illegible] 3,000 ls a day. These 124 include the major companies like n, Gulf, Texaco and Mobil produce 83 per cent of all oil.

n. Alan Cranston, D-Calif., sponsored a far narrower on of the 3,000-barrel ex- ion, said that critics of the tion allowance will make er attempts this week to e down the scope of the sen amendment before the ill is finally passed.

urt Rules for Full Benefits r U.S. Widowers' Children

ASHINGTON, March 19 .—The Supreme Court to- struck down a federal law ing Social Security benefits ridowers with children in care.

e court held, 8-0, that it nconstitutional sex discrim- on to limit such benefits to ws. Under the ruling, wid- will become eligible for the benefits available to widows.

is no less important for ld to be cared for by its surviving parent when that it is male rather than le," Justice William Bren- jr. said for the court.

In a separate concurring opinion, Justice Lewis Powell jr. said that "when the mother is a principal wage earner, the family may suffer as great an economic deprivation upon her death as would occur upon the death of a father wage earner."

In another separate opinion, Justice William Rehnquist said it is "irrational to distinguish between mothers and fathers when the sole question is whether a child of a deceased contributing worker should have the opportunity to receive the full-time attention of the only parent remaining to it."

Justice William Douglas did not participate in the decision since the court heard arguments on the case after he had a stroke Dec. 31.

Under the law voided today children receive death benefits whenever either parent dies, whether it is their mother or father. But if it is the father who dies, the widow receives benefits that are denied to a widower if the mother dies.

In a decision yesterday, the court upheld deportation proceedings against a Hartford, Conn., couple who entered the country illegally but whose children are U.S. citizens by birth.

The court ruled, 6-2, that the couple, Robert and Nadia Reid, entered the country in 1968 from British Honduras without proper inspection because they claimed to be U.S. citizens. Mrs. Reid later gave birth to two sons, but the parents were ordered deported in 1972.

-GOP Official Florida Guilty Fund Plotting

MPA, Fla., March 19 (AP).— er Florida Republican party man Earl Crittenden pleaded today to taking part in a -raising conspiracy in which, cutors charge, former GOP Edward Gurney and four s participated.

der a plea-bargaining ar- ment, Mr. Crittenden, Mr. ey's campaign manager in pleaded guilty to a reduced- meanor charge. He faces a num sentence of six months ,000 fine.

ntencing will not be imposed the Gurney trial is conclud- he agreement states.

Gurney, ex-aides James and Joseph Bastien, and r federal housing officials e Swiger and Ralph Koontz harged with conspiring to a $233,000 slush fund from contributions from builders ng Mr. Gurney's influence in al housing projects and gage loans.

Crittenden admitted before District Court Judge Ben tzman that he was part of nspiracy to raise campaign . He said he attended a ary, 1971, meeting at Mr. ey's home during which the of Larry Williams as a ey fund-raiser was discussed. Williams is expected to be a prosecution witness.

ge Krentzman conditionally ted the plea, pending a pre- nce investigation.

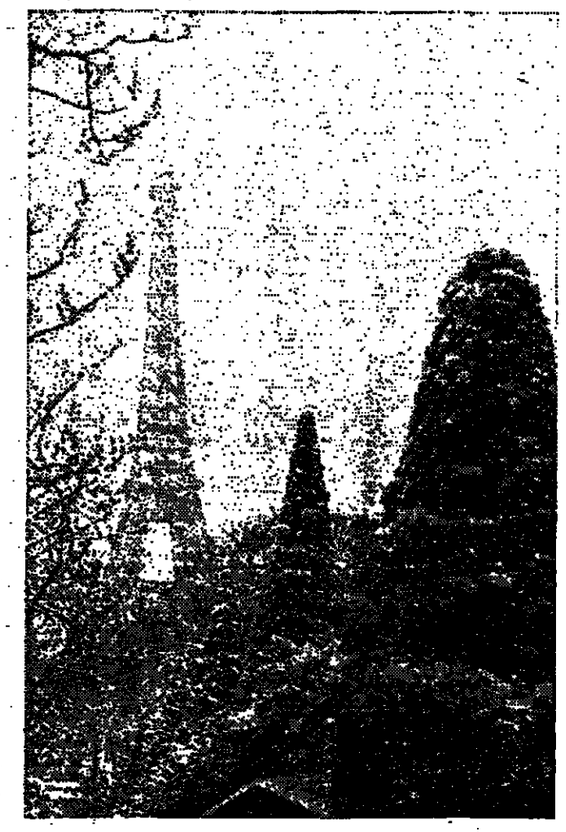
EEC Official Accepts Invitation From China

BRUSSELS, March 19 (AP).— The Common Market's foreign relations commissioner, Sir Christopher Soames, has accepted an invitation to visit Peking to discuss links between the EEC and China, officials said today.

No date was given for the trip but sources said it was likely to take place in the spring. The invitation came from the Chinese Institute for Foreign Relations.

SPRING SURPRISE

Snow fell in Paris yesterday —two days before the start of spring—coating trees and disrupting air traffic. More than five inches were reported. Other European cities also got a white coat.



AP.

Harassment Lasted a Decade

The FBI's 'War' on Leftist Political Party

By Nicholas M. Horrock

WASHINGTON, March 19 (NYT).—The FBI harassed the Socialist Workers party for a decade with efforts to have members dismissed from their jobs, leaks to news media of unsavory items about members' personal lives and attempts to foment violence at demonstrations, and encouraged police agencies to press petty prosecutions, newly released bureau documents show.

As a result of a court order in a civil suit brought in Federal District Court in New York, the FBI was compelled to release 3,138 pages of internal documents to the party and its youth arm, the Young Socialist Alliance.

It was one of the largest disclosures of internal FBI workings. The papers were made available to The New York Times yesterday.

The documents have also been made available to the Senate Select Committee on Intelligence, headed by Sen. Frank Church, D-Idaho, a Socialist Workers party source confirmed.

Detailed Probes

The documents sketched 31 years of bureau attention to the Socialist Workers party that included detailed investigations of virtually every officer or official the 2,500-member party ever had.

Included were 573 pages of documents on 41 operations of the bureau's Counterintelligence Program against the party. The documents describe the program, Cointelpro, as trying to disrupt party activities and harass party members and their families.

Despite three decades of intensive investigation and at least one period—from 1961 to 1971—of covert efforts to destroy the party and frighten its members, there is no indication that the bureau brought any charges.

Two party spokesmen, Catherine Perkus and Syd Stapleton, said that neither the party nor the youth group had been the subject of a federal prosecution since several cases in 1945.

Sources in the Department of Justice confirmed that they had "no memory" of any federal prosecutions of the party or its membership in the last two decades.

Most of the investigations of the party and its members appeared to have been conducted under the authority of federal statutes covering rebellion and insurrection—seditious conspiracy advocating the overthrow of the government—the Internal Security Act of 1950 and the Communist Control Act of 1954.

A spokesman said that the FBI declined to comment on questions raised by the documents because they involved a matter still in litigation.

It seems difficult to establish a rationale for what appeared to be major attention to the Socialist Workers party, which was never publicly linked to anti-war violence or money and control from Communist nations.

No Justification

Portions of two of the main acts that the FBI relied upon in its investigation as late as 1973—the McCarran and the Smith Acts—had been declared unconstitutional. There appeared to be no legal justification for the Cointelpro techniques.

In a report on Cointelpro, issued last fall by then-Attorney General William Saxbe, many of the techniques were labeled illegal.

Thus, the 573 pages on "disruption" of the Socialist Workers party are the most startling part of the documents. One of the earliest operations began in the fall of 1961 and was aimed at John Franklin, then the Socialist candidate for Manhattan borough president.

The papers indicate that the FBI discovered a record of criminal convictions in the files of the Albany, N.Y., Police Department that it believed to be Mr. Franklin's. The New York FBI office recommended that the record be secretly given to FBI contacts in the press for publication.

In a cable from Washington, sent under the auspices of the director of the FBI, the late J. Edgar Hoover, the bureau gave this response to the recommendation on the police record:

"This suggestion is an excellent example of the type desired by the bureau under the disruption program. The bureau is pleased to note that the suggestion was well thought out and it is felt that if future suggestions are submitted with the same amount of preparation and planning, this program will be exceedingly successful."

In a bureau cable dated Nov. 8, 1961, the New York field office took credit for planting the police record in a column called "On the Town," bylined by Charles McHarry in the Daily News in New York.

"The attention of (blank) was directed to this item on 11-7-61, without, of course, revealing the bureau as being the source," the FBI cable said.

The attempt to discredit Socialist Workers party political candidates cropped up routinely in the documents. The bureau mailed an anonymous letter on Clifton Deberry, a 1964 candidate for mayor of New York, which said he had been convicted in Chicago for nonsupport of his first wife and raised questions about the legitimacy of his current marriage.

The letters were mailed to The New York Times, the Daily News, the Journal-American and the New York television outlets of CBS and NBC. There is no indication that any of these organizations used the material. Bureau documents showed that agents agonized several times because material had not been used.

On Oct. 29, 1963, the New York office reported to Washington: "Since the NYC elections will be held 11-2-63, it appears that no positive results have been obtained from this operation."

In Denver, the field office obtained permission from the bureau to mail an anonymous letter signed "a concerned mother" to the president of the Denver School Board hinting that Allen Taplen, a Socialist Workers party member who was a candidate in 1965 for membership on the board, was a Communist. Mr. Taplen was not elected.

The FBI documents revealed several operations where the bureau secretly tried to bring members of the Socialist Workers party under local police and state pressure.

In December, 1961, for instance, the bureau "discreetly" determined that a Socialist vacation retreat called Mountain Spring Camp, in Washington, N.J., did not have a liquor license, yet it apparently served beer and other alcoholic beverages.

In nine months of secret manipulations, the Newark field office encouraged a raid on the camp by the New Jersey Alcoholic Beverage Board and the state police.

Sixteen bottles of liquor and 70 bottles of beer were "confiscated," and later two persons pleaded guilty to liquor violations.

"It is the opinion of the NYO [New York Office]," an FBI document read, "that this had been a very successful disruptive tactic with both immediate and long-term results reflecting adversely upon the SWP."

The FBI made several attempts to pressure Socialist party members who were not connected with political activity or party functions.

In a case outlined by the documents, the FBI wrote an anonymous letter, with full approval from the director's office, to the management of the Paterson Morning Call, a now-defunct daily newspaper in Paterson, N.J. The letter informed the newspaper that one of its reporters had allegedly been a member of the Socialist Workers party.

A report from an informant, noted in the document, later said the reporter "is having difficulties at his job . . . because of his affiliation with the SWP." Another bureau document noted that the reporter "was told by his employer to discontinue his SWP activities if he wants to hold his job as a newspaperman."

The Newark FBI field office asked permission to mail a letter attacking the reporter's personal mores to the father of a woman friend, but was not granted permission by Washington. *FBI headquarters said the idea might be resubmitted later.*

Boy Scouts

In another instance, the bureau "confidentially" contacted the Boy Scouts of America and tried to have a scoutmaster in Orange, N.J., removed from his job because his wife was a member of the SWP.

The bureau authorized the Newark office to "orally" inform the Boy Scouts about the man's alleged subversive background, yet none of the documents indicate what the background was except that the man's wife was associated with the SWP.

In fact, an FBI report noted that "Newark has advised that its files contain no public source information of a subversive nature concerning" the man.

There was also a constant attempt to disrupt internally the SWP's activities and to pit it against other organizations on the left and in the civil-rights movement. In 1969, for instance, the FBI sent a letter to a black member of the SWP from New York, alleging he was a "common thief" and containing a reference to him and his "*fellow monkeys.*"

Magazine Says FBI Put Agent in American Legion

NEW YORK, March 19 (AP).—The late FBI director J. Edgar Hoover sent a top aide into the American Legion as a member to keep the veterans' organization straight about who was directing investigations of liberals and leftists, according to the Atlantic magazine.

In the magazine's April issue, veteran Washington newsman Sanford Ungar writes, "Hoover did not object to the spirit of the legion's interest, but he liked to set the ground rules and choose the targets himself."

Mr. Ungar said the assignment in 1953 went to Cartha Deloach, then a special assistant to the FBI's No. 2 man, Clyde Tolson.

The American Legion's fervor in hunting Communists and demanding investigations of liberals and leftists had become embarrassing to Mr. Hoover in the middle of the McCarthy era and at other times, according to Mr. Ungar.

Mr. Ungar said, "Deloach took the job seriously. His FBI credentials served him well inside the organization, and he became a post commander, department commander, and eventually national vice-commander.

"At one point, he was urged to run for the position of national commander, but Hoover vetoed that as 'too political' a job."

Mr. Deloach resigned from the FBI in 1970.

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Beginning in 1977

Congress Gets Plan to Open Watergate Tapes to Public

By Robert Siner

WASHINGTON, March 19 (IHT).—A plan to make the Watergate tapes and documents relating to abuse of power available to the public, over a three-year period beginning in 1977, was proposed today by the General Services Administration.

The proposals were part of a report ordered by Congress when it gave the GSA custody of the Nixon papers and tapes last fall. The plan will take effect in 90 days, unless Congress rejects it.

GSA administrator Arthur Sampson said that the release of material would not be possible before 1977 because his agency could not begin to process the tapes and documents until there is a final ruling on the former president's challenge to government claims of ownership of the mass of material.

A lower court has upheld the government's claims, but Mr. Nixon's attorneys have appealed the decision. The case is expected to go to the Supreme Court and that could take up to 18 months.

Taking this into account, Mr. Sampson said that the first group of tapes could probably be made available by the spring of 1977, with further tapes being released after they are reviewed and processed and ultimate completion of the task set for the fall of 1979.

"We estimate that soon after the start of processing," Mr. Sampson told Congress, "some of the most sensitive and well-known 'Watergate' materials can be made available to the public and that virtually all of the 'Watergate' materials can be made available to the public within three years from the start of processing."

He proposed that centers be established throughout the nation where copies of the tapes could be heard by the public.

Mr. Sampson outlined the staggering nature of the task before his agency, pointing out that there were 42 million pages of Nixon papers, 880 tapes, 435,000 photographs and 25,000 museum objects.

He proposed that a staff of 100 persons do the processing and estimated that it would cost about $7 million.

Under the law giving the government custody of the tapes, Congress had ordered the GSA "to provide the public . . . with the full truth of the abuses of governmental power popularly identified under the generic term 'Watergate'," and to provide access to materials of "general historical significance" while protecting national security information and returning to Mr. Nixon items that do not fall under those categories.

House Approves Strip-Mining Bill

WASHINGTON, March 19 (AP).—The House overwhelmingly approved a bill yesterday to impose stiff federal environmental and reclamation controls on the strip mining of the nation's coal.

By a vote of 333 to 86, the House approved a bill almost identical to the one that President Ford vetoed in December. The vote was above the two-thirds needed to override a possible new veto.

A House-Senate conference committee is expected to iron out differences between the House proposal and a similar one passed last week by the Senate.

The bill would ban strip mining wherever the disturbed land could not be completely reclaimed and would impose a reclamation tax of up to 35 cents a ton on coal to finance a program to clean up land ravaged by strip mining.

The House action was immediately criticized by National Coal Association President Carl Bagge, who said the action would further increase the cost of energy. Environmentalists praised the bill.

Nixon Settles N.Y.C. Tax Bill

NEW YORK, March 19 (UPI). — Former President Richard Nixon has settled his bill with New York City for back taxes, sending a check for $1,227.35.

City Finance Administrator Ivan Irizarry said yesterday that Mr. Nixon owed $926.13 in city income tax from earnings in New York City while he was president. Mr. Nixon also paid $301.22 in interest.

The tax arrearage came to light after a state tax audit disclosed that Mr. Nixon had earnings subject to state and city taxes for the period from Jan. 1 to April 30, 1969.

Fischer Wins Partial Victory On World Chess Match Rules

BERGEN, the Netherlands, March 19 (AP).—Bobby Fischer of the United States, the world chess champion, won a partial victory at the International Chess Federation (FIDE) extraordinary congress here today. But it may not be enough to bring him to the chess board for this year's world championship against Soviet challenger Anatoly Karpov.

Mr. Fischer, long embroiled in a dispute with FIDE over rules for the title match, gained the federation's acceptance for one of his demands. However, he has said he will not play unless all his conditions are met.

"I am positive Mr. Fischer will not play," said the U.S. Chess Federation representative, Ed Edmondson, who pleaded the champion's case during two days of debate here.

"There will be a paper champion, and it will be Mr. Karpov," Mr. Edmondson said. "I'm sure he will be just as unhappy as we are because he would have liked to play. But there's no question in my mind what the world champion's attitude is and what this meeting will mean."

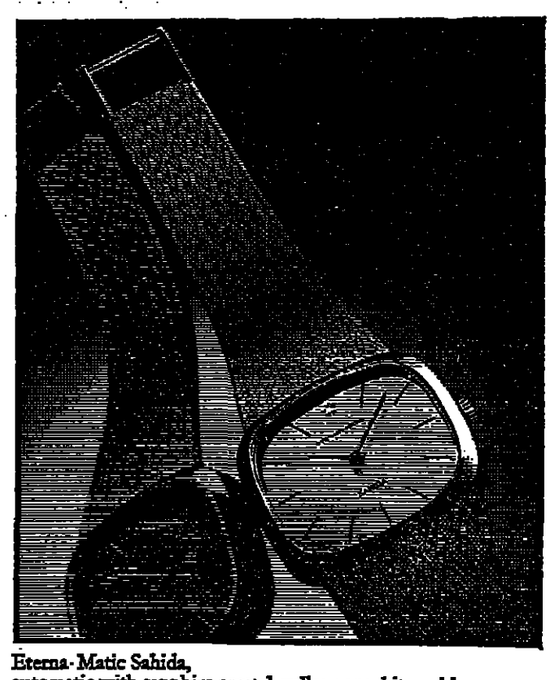
Accepted by a 37-33 vote was Mr. Fischer's proposal for a championship match with an unlimited number of games, to be won by the first player with 10 victories. The FIDE congress, however, rejected by 35-32 the champion's proposal that he should retain his title if there were a 9-9 tie.

The earlier regulations, adopted at FIDE's congress in Nice last year, called for a 36-game championship with the first player to win 10 receiving the title. The championship would have gone to the player with the most victories if neither reached 10 by the end of the match. Mr. Fischer would have retained his title in the event of a tie.

"We thought the decisions taken by that congress were fair and just to both the participants," Soviet delegation leader Boris Gromov said after today's vote. "Any new changes made after that very representative congress in favor of one chess player do not make any contribution to the authority of the FIDE."

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Herald Tribune
Published with The New York Times and The Washington Post

Page 4—Thursday, March 20, 1975 *

'A Final Decision' on Vietnam Aid

North Vietnam, which took its first South Vietnamese province in January, has gained control of three more—all in the long-contested, sparsely populated Central Highlands alongside the Cambodian supply roads. Although that leaves 40 provinces still pretty much subject to Saigon's authority, elsewhere in South Vietnam heavily-armed North Vietnamese troops are ignoring the Paris accords and pressing a major seasonal offensive. Saigon is severely embarrassed. But, for all that some Americans mistakenly compare its fix to that of Phnom Penh, it is far from disabled. Its recent losses should enable it to defend better the areas it still controls; and these include 90 per cent of the population and arable land. President Thieu's critics in Saigon and Washington may think his regime is not worth fighting for. But his army's heavy casualties indicate some willingness on the part of at least some South Vietnamese to fight on.

* * *

But for how long? President Thieu's difficult military situation in the Central Highlands and his difficult political situation on Capitol Hill increase the urgency, we believe, of another "final" effort at a Vietnam settlement. Just as it cannot be in the American interest to prolong the war, it cannot be in the American interest to end the war by panicking at the spectacle of local Communist advances and by arbitrarily and impetuously cutting off the aid that sustains Saigon. Abroad that would unnerve other nations which depend on the United States (some more, some less), and in America it would cause a degree of guilt and recrimination no less worrisome for not being subject to precise measurement in advance. Some middle way must be found, one that is politically feasible, strategically adequate and morally defensible as well.

The answer, we think, was suggested recently by President Ford at a Hollywood, Fla., news conference. "I'm willing to negotiate with the Congress," he declared. "If the Congress would join with me, we would make a firm and final decision on a three-year basis to permit South Vietnam to get over the current crisis that they face. I think that would be a reasonable solution. I am told that the South Vietnamese in a three-year period with our military and economic aid would be able to handle the situation."

That's it: a "firm and final decision" to help Saigon for three more years and then to accept the results, whatever they may be. The President ought now to conduct three-cornered negotiations with Saigon and the Congress to put the pieces in place.

No doubt some in Saigon would prefer an open-ended American commitment. But surely President Thieu is shrewd enough to see the advantages in terms of national pride and political realism of a final three-year aid commitment. That would give him enough time to decide whether to seek a comprehensive settlement (or province-by-province accommodation) with Hanoi while the United States was still around, or whether to plan on going it alone afterward. Hanoi would have to make its own calculations. Its need for a respite from decades of struggle, for reconciliation with South Vietnam, and for good relations eventually with Washington and with international aid institutions of which the United States is a member, would counsel against an attempt at a bloody kill. But if Hanoi did decide on a bloody kill, Saigon would have three years to learn once and for all what it has to do if it is going to provide for its own security. One should not underestimate the potential effect of a flat and final deadline on Saigon's will and resourcefulness.

* * *

The Congress, we surmise, might welcome a three-year aid "treaty" with the executive, unless, of course, the administration were so devious and insensitive as to think that it could stretch the deadline, in effect, by demanding huge increases in annual aid over the next three years. Such a "treaty" would likely satisfy the congressional consensus, which, as we read it, is to avoid either dumping President Thieu or carrying him indefinitely. It would also shrink, mercifully, what remains one of the single most debilitating items of controversy in American public life in this century. We had previously urged the administration to offer Congress "a partnership of policy" on Vietnam. We now commend Mr. Ford for making the offer and call on him to show that he means it by putting forth the specific and realistic substantiating details.

THE WASHINGTON POST.

Another British Step

Prime Minister Harold Wilson's Cabinet has decided by substantial majority to recommend that the voters approve Britain's membership of the European Economic Community in a referendum scheduled for late June. Mr. Wilson is not yet home free; but at least one more obstacle has been cleared en route to the only verdict—staying in the Common Market—that makes sense for Britain.

The referendum is of dubious constitutionality in Britain's parliamentary system; and Mr. Wilson has conceded—directly contradicting his Labor party's election manifesto—that the result cannot bind the House of Commons. Yet the Cabinet must now devote time and energy to getting through Parliament the legislation setting up the referendum. And before the referendum, Labor is committed to hold a special party conference on Common Market membership—a meeting likely to be dominated by anti-community forces in the trade unions and the party's left wing.

When the referendum campaign begins, Britons will witness the spectacle of a minority in the Cabinet taking sharp public issue with the Prime Minister, for at least four senior members are opposed to Common Market membership under any terms whatever. Thus the deep split in the government party, which Mr. Wilson has tried to paper over, will finally manifest itself in a climate of bitterness and reproach.

In mature wisdom, the British will probably follow the strong recommendation of the leaders of all three major parties and elect to remain part of a community into which a Conservative government led the country in 1971—though in the face of comparable advice the Norwegians rejected membership in 1972. With unusual patience and flexibility, the other community governments went far to ease Britain's burden at the recently concluded Dublin conference and to validate Mr. Wilson's myth of a "renegotiation" of its terms of membership.

It is hard to escape the conclusion that this cumbersome referendum exercise was unnecessary; but it is going to be held—and relief will be felt in more places than just the community capitals when Britain has finally, irrevocably cast its lot with its neighbors across the English Channel.

THE NEW YORK TIMES.

Shadow Over Kenya

In 11 years of independent life, the Republic of Kenya, under the leadership of President Jomo Kenyatta, has enjoyed a reputation for relative stability and economic progress in a part of the world not noted for either achievement. This image was badly scarred in 1969 by the murder of Tom Mboya, one of Kenya's outstanding younger leaders. Mr. Mboya had predicted that there would be an attempt on his life by rivals within the government party.

Kenya's standing was damaged further in 1972 by the death in mysterious circumstances of Ronald Ngala, who had been regarded along with Mr. Mboya as a possible successor to Mr. Kenyatta. Another devastating blow has now been dealt to this reputation with the murder of Josiah Mwangi Kariuki, onetime aide to Mr. Kenyatta but recently a courageous, articulate critic of corruption, nepotism and land-grabbing in high places.

Mr. Kariuki's shafts hit highly placed Kenyans close to the President and he had often voiced fears for his personal safety similar to those of Mr. Mboya. But his outspokenness had won him a popular following, especially among the poor, and he would have been a strong contender for the presidency after Mr. Kenyatta's departure.

Mr. Kenyatta has ordered the police to spare no effort to find the killers and there is no reason to doubt his sincerity. Yet Mr. Kariuki's murder appears to fit a pattern of rising violence, linked to a stepped-up drive to silence government critics. If Mr. Kenyatta is to secure the future stability of Kenya and his own place in its history he must go beyond the effort to apprehend the murders and mount a determined attack on those flagrant public abuses of which Mr. Kariuki was such a relentless critic.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

March 20, 1900

WASHINGTON—From the State Department a denial has been issued of the sensational publications stating that American troops are to be sent to China in anticipation of troubles there instigated by the Empress Dowager's hostility to foreigners. The stories are absurd on their face, and have only found credence in the columns of the cheap, sensational, yellow journals.

Fifty Years Ago

March 20, 1925

WASHINGTON—Published reports that President Coolidge had determined not to appoint women to federal judicial posts or other important federal positions are officially and emphatically denied at the White House. It is pointed out that the President is not averse to women in public office, but on the contrary is in favor of it, and his record of women appointees speaks for itself.



...And This Gadget Lights Up If We Ignore the Other Warning Devices...

The Far East Triangle

By Victor Zorza

WASHINGTON.—The Russians do not often get the credit they deserve for their magnanimity. The Kremlin has decided to return to Tokyo the paintings of one of Japan's leading artists which fell into Soviet hands during the war. But the Moscow decision, regarded by most Japanese as long overdue, only serves as a reminder that the Soviet Union still holds the four northern islands it took from Japan as war booty.

The Soviet Union has long underestimated the strength of Japanese feelings about the islands, or so it seemed when repeated Japanese attempts to get them back were turned down by the Kremlin. Or is it, perhaps, that the Kremlin understands quite well how strongly the Japanese feel about the issue and is holding the islands back as a bargaining counter in some major deal for which the time has not yet come?

The bargaining now in progress involves not only Tokyo and Moscow, but Peking as well. The Kremlin is afraid that the treaty of "peace and friendship" now being negotiated by Japan and China could turn into a compact of hostility against the Soviet Union. The negotiations, says a Moscow broadcast to Japan, are being conducted in "an anti-Soviet atmosphere." Peking, in turn, is concerned at Soviet attempts to make the Japanese drop those aspects of the treaty disliked by Moscow. Tokyo, which began with hopes that it could play off each of its neighbors against the other, now finds itself being squeezed by both.

From a Distance

Reports from each of the three capitals tend to give most attention to the views and feelings evident on the spot, but it is the interaction of all three, as viewed from a distance, that may provide the best framework for an understanding of what is happening. China wants the treaty to state the principle of opposition to the "hegemony" of any third country in the region. The United States and China have already subscribed to the principle, which is therefore clearly aimed against the Soviet Union. Japan would prefer to manage without the offending clause.

The Kremlin disclaims any intention to dominate the area or to establish its hegemony, and is letting it be understood that to impute such motives to it is to designate the Soviet Union in advance as a potential enemy. It not only wants the clause to be dropped from the treaty, but is also pressing Japan to conclude a *treaty of friendship* with the Soviet Union that would in some ways parallel the Japanese treaty with China.

But Tokyo counters with the argument that before there can be a friendship treaty with Russia, there must be a peace treaty—and that there can be no peace treaty unless the Soviet Union returns the four islands. The argument about the islands has gone back and forth between Moscow and Tokyo for a number of years. The Kremlin has hinted in the past that it might be forthcoming in due course, but with the passage of time the Soviet position has become harder rather than softer.

One reason for the Kremlin's stand is to be found in the Soviet fear that the return of the islands to Japan would establish the precedent of territorial concessions, which could open a Pandora's box of territorial claims on the Soviet Union, starting with Peking's own demands for border adjustments. Premier Chou En-lai recently told a Japanese visitor that all the territorial claims on the Soviet Union were related to each other—and he listed not only the Sino-Soviet border dispute and the Japanese islands, but also the lands which the Soviet Union took after the last war from Germany, Poland and Finland.

The Kremlin's long-standing effort to avert the possibility of any territorial changes in Europe will be crowned with partial success when the European Security Conference meets in Geneva this summer, as is now almost certain, and endorses the status quo established after the last war. The parallel Soviet effort to bring the Asian countries together as signatories of an Asian security treaty has been far less successful. Many diplomats regard it as something of a joke—as a completely unrealistic exercise, a device to isolate China or, at best, a propaganda exercise devoid of serious political intent.

This is how many diplomats looked at the Soviet call for a European Security Conference when it was first made many years ago, but the Kremlin's patience and persistence have paid off. The Sino-Soviet dispute certainly seems an insurmountable obstacle to any collective security treaty in Asia. But East-West difference over Germany only a few years ago seemed an even greater obstacle to a European treaty.

If the Kremlin is to get an Asian treaty, it will have to settle its dispute with China first, and its search for settlement is sure to become more intensive with the approaching demise of Mao. To organize an Asian conference on the European model, it will have to offer special inducements to the major participants—and the most important of these will be Japan. The best reward it could hold out to Japan are the northern islands. Moscow could surrender them as part of a general territorial readjustment in the framework of an Asian security treaty guaranteeing the new status quo within the Japan-China-Russia triangle.

Bargaining

If this is Moscow's purpose, then there is nothing Japan can do now to get the islands back. Moscow is holding them as a bargaining counter in a deal that is more important to it than any bargain it could make with Japan now.

Japanese politicians have to keep going through the motions of demanding the return of the islands, because popular sentiment demands it of them. But they ought to be thinking ahead to the time when an Asian security conference hammers out a new power alignment in the Pacific.

The potential power of the Pacific triangle could give Japan, China and Russia, not necessarily in alliance, the central role which Europe once played in world affairs.

Ford and 'Dominoes'

The Old Rhetoric

By James Reston

WASHINGTON.—In trying to drum up support for giving more military aid to Cambodia, President Ford revived at Notre Dame University the other day the old "domino theory": If Cambodia falls to the Communists, it may knock over Thailand, and then maybe the Philippines, and so on until the last domino, the United States, is standing alone in a windy world.

The President, speaking at Notre Dame, also fell back on another popular argument of the cold war era, namely, that opposition to his foreign economic aid program was evidence of opposition to all foreign aid programs and an alarming revival of American "isolationism."

These are the vivid, simplistic analogies of the Hitler '30s, and the Stalin '40s, but in the mid-'70s, it's like saying that if Notre Dame loses one game, all other games are lost. There is something to what the President says, but the domino theory—one down, all down—is almost as obsolete as the game of dominoes itself.

You have to go back to the history of the "domino theory" to understand the dangers of applying it to Cambodia. It comes out of the tragic experience of Munich appeasement before World War II. If you tolerate Hitler's Anchluss in Austria, you get Hitler's demands on Czechoslovakia, and if you put Chamberlain's umbrella over that, you get Hitler's demands on Poland, World War II, the collapse of the old empires and of the old order, and the emergence of Soviet Russia as a dominant force in the world.

Bad History

It's a valid argument if you think any country is as important to the vital interests of the United States as any other country, that Southeast Asia is as important as Europe or Japan, that the fall of Lon Nol and Cambodia are as important now as the fall of Czechoslovakia and Benes and Massaryk were in the days before World War II. This seemed to be what President Ford was suggesting at Notre Dame—maybe good politics but bad history.

President Eisenhower, stealing the phrase from Joe Alsop, was the first president to talk about the "domino theory," in 1954. My colleague, Bill Safire, recalls in the new language of politics, that Ike said in arguing for economic aid to Saigon: "You have a row of dominoes set up. You knock over the first one, and what will happen to the last is that it will go over very quickly. . . ."

But Ike didn't go into Vietnam. He fiddled with the notion of dominoes, but he refused to rescue the French at Dien Bien Phu, despite the recommendations of his Secretary of State, John Foster Dulles, his Vice-President, Richard Nixon, and his head of the Joint Chiefs of Staff, Admiral Radford. He said he thought it was a bum idea to get the United States involved in a war on the Asian continent, 10,000 miles from home, rejected the advice of Dulles, Nixon and Radford, and went out to Burning Tree and played golf.

It's not surprising that Jerry Ford, confronted by hard questions on the Notre Dame campus, goes back to the old political answers he used to make as opposition leader in the House of Representatives, but as President in 1975, these old political clichés sound a little odd and out of date.

The doubt in the allied world about American action now is not about Washington's courage but about its judgment. America's allies in Europe, plus Japan and Israel, are not condemning the United States for pulling out of Southeast Asia but for persisting in a war that divided and poisoned America.

There is obviously an element of selfishness in this, but the allies in Europe are not saying that if Washington won't fight to the end for the capital of Cambodia or South Vietnam, it won't fight for London, Paris or Jerusalem. On the contrary, they are afraid that Washington will get trapped again in Southeast Asia, and lose sight of the main strategic problems in the United States itself, and in Europe and Japan.

"While we pursue a world in which there is unity and diversity," President Ford said at Notre Dame, "we must continue to support security against aggression and subversion. To do otherwise would invite greater violence. We are counseled to withdraw from the world and go it alone. I have heard that song before. I am here to say I am not going to dance to it."

But very few people are asking him in America today to dance to the tune of isolation, or to abandon his allies or the nation's commitments. They are merely asking him to choose between what is primary and what is secondary, not to confuse Saigon or Lon Nol or Southeast Asia with the really critical strategic areas of Europe, the Middle East and Japan.

Appeal Made

Mainly, the allies are appealing to President Ford not to divide the American people again over Southeast Asia, especially in a time of economic troubles, but to unify America, concentrate on its economic stability, and choose between America's primary and secondary interests.

This is precisely what he did not do at Notre Dame. He argued for Cambodia and Saigon, for foreign aid for everybody, and suggested that all might be lost if his recommendations were not adopted. And the funny thing about this is that he doesn't really believe, or at least doesn't say in his private conversations, that the dominoes will fall or the "new isolationists" will take over if the Congress doesn't go along.

The trouble is that he is stuck with the old rhetoric. He wants to understand the universities and have them understand him, but when they ask him questions, he goes back to the old answers of the cold war—"dominoes" and isolation.

Letters

Doomsday in China

Of the two emoters, Anthony Lewis and Joseph Alsop (IHT, Mar. 14) it's hard to say which is pot and which is kettle. But one can hardly deny Mr. Alsop's contribution to American misunderstandings about China.

Alsop's addiction to gothic overstatement has always caused smiles. Thirty years ago, during the Burma campaign, we find him writing to Henry Hopkins: "I warn you solemnly" that Gen. Joseph Stilwell is "arrogantly courting disaster." Alsop's boss, Gen. Chennault, on whom he pinned a halo that history has considerably tarnished, was on the Chinese Nationalists' payroll and avid to replace Stilwell. Alsop's enmity for Stilwell and the diplomats who supported him is therefore understandable, even though it earned him the outspoken contempt of Gen. Marshall. But in the end it was less Alsop's hyperactivity than the impossibility of Stilwell's mission—to impose an American solution on Chiang Kai-shek—and his tactless refusal to kowtow that brought about the recall of Vinegar Joe.

One might expect that, a generation later, Alsop could content himself with registering his ancient disagreement. But no: in his universe one simply has to say that Stilwell was "devastatingly incompetent"—a judgment accepted by no serious historian and which is no doubt related to his own consecration in Stilwell's Diary as "Alsop."

The whirligigs of time have proven Alsop's judgments on China inferior to those of his adversaries, but perhaps this is less important than the doomsday platitude of his style. Pundits who combine rhetoric and zeal usually end by dealing in the cheap spice of personal conflict rather than the staples of policy. And this is no service to public enlightenment.

JOHN BOVEY.

Paris.

Headlines

I am one of those, unfortunately, few people who is not satisfied with reading only headlines to keep up with the news.

I was appalled at the front-page article in the IHT March 11 edition headed, "Mafia, CIA T I to Cuba Plot" wi an overline saying: "By Robert Kennedy, Ex-Aides Say." The headline is so misleading that it is travesty of justice (and this is not a Robert Kennedy fan speaking).

I made a private "survey" of friends who had seen the article and three of five had not read it but after seeing the headline were convinced that Kennedy was the man behind the assassination plot plans pertaining to Castro. One of the five read on and had the same reaction I did: "Thank God I read it or I probably would have perpetrated an injustice in political discussions with friends."

J.P.C.

Zurich.

Ed. Note: J. P. C. has a point and the Herald Tribune regrets the ambiguity of the headline, but assumes most readers read the actual story.

'Nuclear Iran?'

Re The New York Times editorial, "Nuclear Iran?" (IHT, March 13):

The Times writes: "It [Iran] has agreed to accept inspection by the International Atomic Energy Agency to provide so-called 'safeguards' against diversion of fissionable material from peaceful uses. But India's nuclear explosion has alerted the world to the inadequacies both of the treaty and its safeguard arrangements."

This is grossly misleading. India is not a party to the Nuclear Nonproliferation Treaty (NPT) and the safeguard arrangements under the treaty have never applied to India. Certain plants in India are under IAEA safeguards but the nuclear material used in the Indian explosion did not come from those plants. The Times goes on to say that Iran "insists that the less restrictive International Atomic Energy Agency safeguards should be sufficient. This is a specious claim. IAEA 'safeguards,' consisting of an inspection system, may detect diversion of fissionable material: they cannot prevent it."

This is also highly misleading. Firstly, no safeguards can physically "prevent" diversion. Secondly, IAEA safeguards under the NPT, far from being "less restrictive," are applied to all nuclear material in every plant in the civilian fuel cycle of the country and not just to isolated plants as they usually are in a non-NPT situation like India. Moreover, each NPT country (except the three nuclear weapon powers) undertakes treaty obligations which exclude the acquisition of nuclear weapons or nuclear explosives in any form. A non-NPT country is bound by no such obligation.

Many of us would personally agree with the arguments The New York Times puts forward against the proliferation of uneconomic chemical reprocessing plants but there is no need to rap IAEA safeguards or the NPT in making your case.

D.A.V. FISCHER,
Director, Division
Of External Relations.

Vienna.

Moscow Interview

My life is closely linked with that of Robert Toth's article "Russia Takes Aim at Solzhenitsyn" (IHT March 8-9), for it was in my apartment in Moscow several years ago that Mikhail Petrovich Yakubovich met with Mr. Medvedev and Mr. Solzhenitsyn. Now Mr. Yakubovich wrote several friends in Moscow, including myself and Mr. Medvedev about the contents of his interview in December with Novosti Press. There were several points of difference between the copy of the interview released by Novosti and the summary of it which Mr. Yakubovich provided. Mr. Yakubovich never stated either in his correspondence or his conversations with friends that Mr. Solzhenitsyn had distorted his story. He emphatically maintained in conversations with myself and our friends that the facts in "The Gulag Archipelago" about him were all correct. He only disagreed with the interpretation provided.

Mr. Toth makes one error in reference to Mr. Solzhenitsyn's portrayal of Mr. Yakubovich. Mr. Solzhenitsyn correctly analyzes Mr. Yakubovich's motivation, not as weakness, as Mr. Toth writes, but as a result of his belief in the higher cause of the Bolsheviks he was serving by his admission of guilt. Mr. Yakubovich marvels at Arthur Koestler's perception whose protagonist (in "Darkness at Noon"), like himself, confessed to all the charges of his torture in the belief that he was aiding the revolution.

NADEZHDA MARKOW
ULANOVSKAYA

Moscow.

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Position at Stake

Mrs. Gandhi Ends Testimony At Her Electioneering Trial

NEW DELHI, March 19 (AP). —Prime Minister Indira Gandhi stepped down from the witness stand today after two days of cross-examination in an Indian court that will decide whether she is guilty of unfair political campaigning.

Maintaining her innocence throughout nearly seven hours of testimony in her home city of Allahabad, the Prime Minister said that she had conducted herself according to the law when she won her parliamentary seat in the 1971 elections.

In the final round of questioning, the Prime Minister defended herself against not only electioneering charges but also accusations that the government had shown her youngest son favoritism by giving him permission to manufacture cars in the country.

There was no indication how soon Judge Jag Mohan Lal Sinha would deliver his verdict. The Prime Minister had been listed as the final defense witness.

First to Be Tried

Mrs. Gandhi, 57, became the first Indian Prime Minister to appear in court since independence in 1947 after her lawyers failed to have the charges dismissed and then to have her excused from testifying in person.

The charges were brought by Raj Narain, Mrs. Gandhi's Socialist opponent in her constituency in the 1971 elections. The Prime Minister defeated Mr. Narain by 183,000 votes to 71,000.

Mr. Narain brought suit against Mrs. Gandhi, charging her with having a civil servant campaign on her behalf, of spending more than the permissible 35,000 rupees (about $4,500) and of making religious appeals to win votes from the majority Hindu community.

Could Lose Post

Mrs. Gandhi, the 97th witness to be heard in the 4-year-old case being tried by a one-man tribunal, would lose her post as Prime Minister and be barred from holding any elective office *for six years if convicted on any* of the charges.

But even if she is not convicted, her prestige could suffer if the judge were to make an indirect criticism of her electioneering conduct in delivering his judgment, something that is common in Indian courts.

Mrs. Gandhi's concern about the trial was underscored by her decision to employ a battery of lawyers, including N. A. Palkhivala, considered the nation's top constitutional expert.

U.S. Tin Deal Is Canceled By Thailand

By Murrey Marder

WASHINGTON, March 19 (WP).—Thailand's new government announced yesterday that it is canceling a tin-mining concession shared by the Union Carbide Corp., charging that it was obtained through corrupt methods from the former military regime.

The State Department said that the U.S. government and Union Carbide attempted to forestall the Thai action and have been supplied with no evidence of the alleged illegal action.

The step by the new government of Premier Kukrit Pramoj follows a decision to seek the withdrawal of the 25,000 U.S. troops from Thailand within a year. President Ford on Monday linked the Thai action on U.S. troops with a shift of policy influenced by the Cambodia developments and the reduction of U.S. influence in the region.

The value of the concession involved is estimated at under $30 million by informed sources.

The action is seen as further evidence of growing Thai nationalism, plus a reaction against deals made by the military regime which worked closely with the United States for decades.

Union Carbide in 1968 formed a joint venture with a Thai firm, the Burapa Co., to mine and smelt tin in the shallow water off Thailand's coast. Thai sources said that Burapa was largely controlled by Field Marshal Sarit Thanarat, Premier Thanom Kittikachorn (overthrown in the 1973 coup) and Interior Minister Praphat Charusathien.

In 1970, according to the State Department, the Thai interests in the venture were sold to a Dutch firm, Billiton, in a combination operating as the Thailand Exploration and Mining Co. (TEMCO). Last autumn, Thai student activists began campaigning against TEMCO, charging that corruption was involved in the disposition of Thailand's natural resources.

Since elections in Thailand in January, U.S. officials said, there has been intensified pressure to cancel the tin concessions.



Associated Press.

PREENING—A pelican does its thing at the Regent's Park Zoo in London.

World Energy Agency Moves Toward Paris Talks April 7

By James Goldsborough

PARIS, March 19 (IHT). — Members of the 18-nation International Energy Agency today began final preparations for the consumer-producer preliminary energy conference scheduled to begin here on April 7.

Members of the IEA will be giving their governments' reactions during the two-day meeting to the oil price "safety net" concept that was proposed by the agency's governing board on March 7. This cleared the way for next month's meeting.

The term "safety net," adopted after several members objected to the term oil "price floor" proposed by the U.S. government, appears also to have been abandoned. The agency is now discussing a topic called a "minimum protected price for imported oil."

U.S. officials, however, maintain that the concept has not changed. "What's in a term?" was one comment. The idea is for agency members to set minimum prices for oil imports to protect their investments in new energy resources against a sudden drop in the world oil price.

The members are expected to agree in principle to the minimum-price concept at this meeting, then begin the process of setting the prices. Agency sources say that a general price range will eventually be fixed, probably around $4 to $7 per barrel, with members choosing the prices within the range that best protects their investments.

Agency sources said that some members still do not like the idea of a minimum price, but are likely to go along if given a price range to choose from.

The current world oil price is between $10 and $12, but agency members believe that conservation measures, coupled with development of new resources, could lead to a permanent oil surplus, forcing down prices.

The oil producers have said they would cut back production rather than let prices fall, but there are limits on how far they can go and still protect revenue. Member countries also will begin to hammer out common positions for the consumer-producer meeting.

The key points to be agreed to are the agenda and participation for a full energy conference later in the year. Oil-producing and developing nations already are urging that the conference be broadened to include raw material prices in general, rather than just oil prices.

Turkish Nature Move

ANKARA, March 19 (Reuters). —Turkey yesterday introduced measures to preserve the natural beauty of the area along the shores of the Bosphorus.

Iraq Rejects Kurd Bid for Negotiations

BEIRUT, March 19 (UPI).—The Iraqi government turned down an offer today by the Kurdish rebel leadership to negotiate a settlement of their long war, the Iraqi news agency said.

Replying to a cable from the Kurdish leadership to the Baghdad authorities, President Ahmed Hassan al-Bakr said, "The only possible thing for you to do is to profit from the general amnesty declared by the Iraqi Revolution Command Council, which expires April 1."

The amnesty offer, made earlier this year, stipulates that all Kurds who leave the ranks of rebel leader Mulla Mustafa Barzani and return to Iraq will not be prosecuted.

Following the amnesty and the recent agreement between Iraq and Iran, thousands of Kurds were reported to have left the northern regions and crossed the border into Iran.

Another announcement by the Iraqi authorities today said that the amnesty would apply to Kurds who have taken refuge in Iran. Reports from Tehran put their number at 140,000.

Some May Have Been Held 25 Years

Peking to Release 293 Chiang 'Criminals'

PEKING, March 19 (Reuters). —China plans to release 293 "war criminals," the Peking People's Daily announced today.

The release covers 219 officers of Gen. Chiang Kai-shek's Nationalist armed forces, 21 Kuomintang party and government officials and 50 secret Nationalist agents, as well as two members of the so-called puppet Manchukuo government and one of the so-called puppet Inner Mongolian government.

After their release—for which no date has yet been announced —the men will be given a banquet, pocket money, permitted to go to Taiwan if they wish, and allowed to return to the mainland afterward.

In a report on the amnesty, Hua Kuo-feng, chief of the powerful Public Security Bureau since January, said the plan "demonstrates that our Socialist motherland is enjoying greater stability and unity and the dictatorship of the proletariat is more consolidated than ever."

Observers noted that the amnesty is to occur in the middle of a political campaign aimed at eradicating attitudes and material conditions which, it is claimed, provide a breeding ground for a restoration of capitalism in China—unless the proletariat, led by the Communist party, makes vigorous efforts to restrict them.

However, since most of those being freed have presumably been imprisoned for 25 years, they are hardly likely to present a threat to state security.

China frequently invites Taiwanese to the mainland, either to take part in sports competitions or to visit relatives, and guarantees that they will be allowed to return home safely.

Observers here are now waiting for the "war criminals" to be released to see whether they will settle on the mainland or go to Taiwan.

The decision to publicize their release appeared to be a peace gesture toward the citizens of Taiwan and their supporters in the United States.

President Ford is scheduled to visit China later this year for talks which will inevitably include the question of how much longer a U.S. Embassy will remain in Taipei instead of Peking.

Rhodesia Blacks Protest Killing of Guerrilla Leader

SALISBURY, March 19 (Reuters).—Black university students held two demonstrations today in mourning for Rhodesian guerrilla leader Herbert Chitepo, who died when his car was blown up by a land mine outside his Lusaka, Zambia, home yesterday.

The first demonstration, by about 40 students, was joined by several hundred African bystanders outside the district commissioner's office in Salisbury. About five student demonstrators were detained but later released. No charges were brought against them.

Among those detained was Philemon Muzorewa, a law student and son of a Rhodesian nationalist leader, Bishop Abel Muzorewa.

The second demonstration, by about 20 students, was held outside the house of Robert Mugabe, a senior official of the Zimbabwe African National Union, of which Mr. Chitepo was chairman.

Official communiqués issued here indicated, meanwhile, an increase in the tempo of the guerrilla war. A government statement said that security forces had killed 21 guerrillas in a series of engagements during the last few days.

Demirel Offered Turk Leadership

ANKARA, March 19 (AP).—Suleyman Demirel, a former premier and leader of the conservative Justice party, was designated today by President Fahri Koruturk to try to form a new Turkish government.

The job was offered to Bulent Ecevit of the Republican People's party earlier today, but he turned it down, saying he did not have a parliamentary majority.

Mr. Demirel's appointment *is Mr. Koruturk's sixth such effort* toward solving the crippling political crisis which began last September. Mr. Demirel himself failed in the job once, as did Mr. Ecevit and present caretaker Premier Sadi Irmak, both of them twice.

Brezhnev Meets 6 Bloc Chiefs at Budapest Parley

BUDAPEST, March 19 (AP).—Soviet party chief Leonid Brezhnev yesterday held an impromptu summit meeting of East-bloc leaders here, with only Romania's Nicolae Ceausescu absent, it was disclosed today.

Mr. Brezhnev, after addressing the 11th Congress of the Hungarian Communist party yesterday, was scheduled to return to Moscow tonight. Czechoslovakian Premier Gustav Husak and Bulgarian Premier Todor Zhivkov left earlier in the day.

One of the subjects evidently discussed by the six East-bloc leaders was Mr. Brezhnev's proposal to Western countries for a summit meeting of the European Security Conference June 30.

A short communiqué on yesterday's meeting in this context said: "During the exchange of opinions, special attention was paid to tasks of the struggle for *the consolidation of peace and* international security, for spreading and deepening of détente in Europe. The importance of the speediest completion of the European conference, and the holding of its closing stage at summit level, was emphasized."

Mrs. A. Bolland, Air Pioneer Who Flew Andes, Dies

PARIS, March 19 (UPI).—Adrienne Bolland, 78, the first woman aviator to fly across the Andes, died here yesterday at her home.

Mrs. Bolland was the first French woman to receive an aviator's license, passing the examination at Le Crotoy in the north of France in 1920.

Less than 15 months later, on April 1, newspapers reported that she was the first woman to cross the Andes by plane from Mendoza in Argentina to Santiago, Chile, a distance of 230 kilometers and over a barrier of mountains reaching to 4,000 meters.

On landing, she was greeted by almost the entire ambassadorial corps, except for the French ambassador. He believed it to be an April Fool's Day joke.

Clarence L. Munn

NEW YORK, March 19 (NYT). —Clarence L. (Biggie) Munn, 66, who was known as "the big man" at Michigan State University and made its team a national football power, died yesterday, a week after suffering a stroke.

Robert F. Metzdorf

NEW YORK, March 19 (NYT). —*Robert F. Metzdorf*, 62, a bibliographer and appraiser of rare books and manuscripts, died Sunday at his home in Colebrook, Conn., after a long illness.

18 Filipinos Are Killed In Rebel Raid on Bus

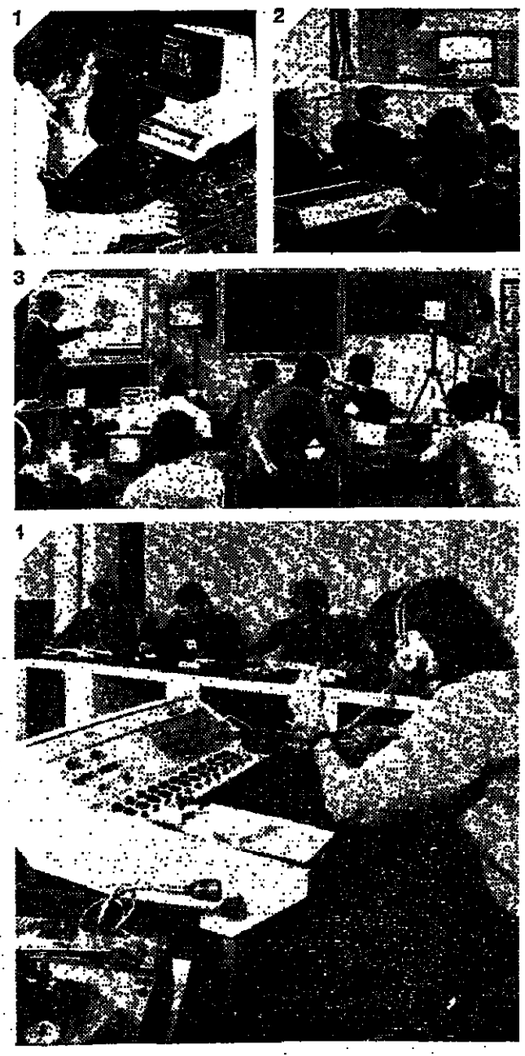
MANILA, March 19 (AP).—At least 18 passengers were killed and several others were wounded when rebels ambushed a bus headed toward Iligan in north-central Mindanao, a military spokesman said today.

The ambush was the second within a week in Lanao del Norte Province. The total announced death toll in the two attacks was 24 persons.

So that is why lips move

It is no accident that 'deaf and dumb' are so often used as though they were a single word. A child who cannot hear, cannot learn to speak in the normal way. Dumbness was once an inevitable corollary of early deafness; now special teaching methods are breaking that association. For children who are not totally deaf hearing aids hold out the hope, not merely of learning to speak as other children do, but of full participation in classroom teaching as well. There is no need for them to sit bunched round the teacher; no need for the other children to be unnaturally hushed. The teacher speaks into a microphone that feeds a loop of wire round the room. The children switch their hearing-aids to pick up the fluctuating magnetic field from this loop and each child, wherever he is sitting, can hear at least as clearly as if the teacher were speaking directly into the microphone on his hearing-aid, usually more clearly because there is less background noise.





1 **The PIP system** (Programmed Individual Presentation) enables a student or trainee to learn at his or her own speed. In fact a PIP teaching programme is a 30-minute sound movie viewed on a projector (Cassettescope) that any student can learn to play forward and back in a few minutes. The programmes are in cassettes so there is no threading and no risk of damage.

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4 **Language laboratories** allow each student to work at his own speed. In the past, many students (adults as well as children) found the difficulties of handling of reel-to-reel tape left little time for learning. The Philips compact cassette has cured that. The tape is never exposed, and can't get into frustrating kinks and can't be damaged.

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BELGIUM

Journey Into a Not So Distant Past

By Jan Sjöby

BRUSSELS (IHT).—The decline and fall of the kaiser's empire, the ill-fated Weimar Republic, and the events that led to the catastrophe named the Third Reich have inspired masses of books: fact and fiction.

But can even the most ambitious book match the impact of the satirical cartoons of the German artist Karl Arnold (1883-1953)? A comprehensive collection of his magazine and newspaper cartoons and his many book covers and book illustrations is on display in the Bibliothèque Royale Albert I. It is a journey into a not so distant past; a past that helps to explain at least some of the enigmas of the present.

Karl Arnold was born in Coburg. At 18 he went off to Munich's Academy of Fine Arts to study under Franz von Stuck. Among his classmates: Wassily Kandinsky and Paul Klee. In 1907 he became the junior contributor to the prestigious Simplicissimus, sharing editorial space with T.T. Heine, Olaf Gulbrandsson and Eduard Thöny, all grand names when the century was young.

During World War I, Arnold contributed to the Liller Kriegszeitung, working much in the manner Mauldin did a war later in Yank. The Kriegszeitung was published in occupied Lille by the Imperial High Command.

The '30s were Arnold's grand decade, when he was the undisputed master in his field. It was a chaotic period: In March, 1919, for example, when the Weimar Republic was born, a U.S. dollar equalled 10 Reichsmarks; a year later a dollar was worth 100 marks, to rise eventually to 200,000 billion marks. Political parties bickered and bargained, the poor grew poorer and the rich, richer.

There were plenty of problems, economic, political, social and cultural to comment on and Arnold commented. He was by now chief cartoonist and a member of the editorial board of the Simplicissimus.

In 1921, he offered a solution to one question: "Fine, let us have a monarchy, but on a Communist basis. Each German is to wear a royal crown." In the accompanying cartoon, a town square is milling with crowned porters, policemen, vegetable vendors, newshawkers, coachmen, elegant ladies and gentlemen. Who knows, it might have worked. No one ever tried the idea out.

"Let's build more national monuments," Arnold suggested in 1932. Three designs are presented: "The Known Soldier" (the head of Hitler on top of a classical column); "Salome"—A full-blown nude with swastika-shaped nipples and a face remarkably like that of Hitler. Salome pinches the hooked Jewish nose of St. John the Baptist, the head held on a platter by a youthful SA man. A third suggestion is Hitler as a drummer boy, playing the "Nationalmarseillaise."

Although one tends to associate Arnold with Simplicissimus, he contributed to a number of other prestige publications, the Lustige Blätter and the Jugend among them. His work appeared in foreign satirical journals, like the Swiss Nebelspalter, Swedish Söndags-Nisse and Norwegian Aftenbladet.

Despite his clearly expressed anti-Nazi sentiments, Arnold managed to survive the evil years 1933-45 and his 60th birthday in 1943 even brought him a great deal of official honor and recognition.

The exhibition—arranged jointly by the Deutsche Bibliothek Goethe-Institut in Brussels, the Bibliothèque Royale Albert I and the Herzog August Bibliothek in Wolfenbüttel—also includes a number of book covers and book illustrations. Arnold worked with authors such as Thomas Mann and Hans Fallada. He illustrated Joachim Ringelnatz's verses in Kuttel Daddeldu and Kurt Wolff's "Turngedichte."

Arnold's illustrations give the impression of first drafts, casually drawn off the top of his head, but sequences of preliminary sketches displayed with some of the finished cartoons indicate clearly that such was not the case. He re-worked, and re-re-worked until he considered his picture ready for publication.

"Parts of this exhibition have been on display in Paris recently and parts in Cologne," said a spokesman for the Bibliothèque Royale, "but this is the first time such a comprehensive show of Karl Arnold has been publicly exhibited, including all phases of his artistry." The spokesman wasn't sure just how many items are on display but estimated the number at 500.

The Arnold exhibition can be seen until April 12 in the Galerie Houyoux of the Bibliothèque Royale Albert I, entrance at 2 Boulevard de l'Empereur.



Caricaturist Karl Arnold as seen by Karl Arnold in 1926.

WAVERLEY ROOT

The 'Poor Old'—and Edible—Coot

"I come from haunts of coot and hern," babbles Tennyson's "Brook," without passing judgement on the gastronomic qualities of the coot, a subject of little interest to brooks. The gastronomic qualities of the coot are indeed of minor interest even to man, though he is an omnivorous animal. In an article about wild food, the New Yorker once told of a young hunter who had shot several of the birds on the water but disdained to take the trouble of picking them up. "I'm not going to get wet for a coot," the hunter said. "A coot," the New Yorker explained, "is a ducklike bird—not a delicacy, but edible."

The flesh of the coot is dark, dry and has little flavor. It is best when fresh (hanging coot would be a disastrous mistake), but it must be skinned, not merely plucked. The skin is evil smelling and oily; the oil protects the bird from damp, for it lives in marshes or on inland bodies of water, though sometimes in winter, when fresh waters have frozen, it appears on the brackish or salt waters of river mouths or shallow bays.

When I lived on the shore at Rockport, Mass., two pairs of coot arrived regularly each winter, disporting themselves in a cove just opposite my house, astonishing me by the length of time they could stay under water and the distances they could swim submerged, surfacing far from the place where they had gone down.

The coot's instinct when in danger is to dive rather than to rise. Its take-off is lumbering and clumsy, and gives the impression that the bird is running on the surface of the water before it manages to become airborne; but it can plunge instantaneously. Popular legend maintains that a wounded coot saves itself from emerging prematurely by clinging to weeds on the bottom.

Coot is almost never eaten in the United States, though there are open seasons for it in several states. It is also seldom eaten in France, where, though cookbooks say it can be prepared in any fashion suitable for wild duck, if eaten at all it is generally cut up and stewed with diced bacon and seasoners of one kind or another in a thick sauce designed to disguise the basic taste, or lack of taste, of the bird itself. It is eaten oftener in England, by hunters.

The European country where it is most popular, or least unpopular, is Italy, especially in the Polesine region on the Adriatic south of Venice, a waterbirds' paradise where all varieties are accepted for the pot. Even there coot (*folega* in the local dialect, *folaga* in standard Italian) is oftenest prepared in fashions intended to minimize its own flavor—*alla cacciatora*, hunters' style, with polenta; or stewed with beans and walnuts; or made into a pasty. But it is also sometimes spit-roasted and served with polenta or pasta.

On the other side of the peninsula, in the marshy coastal areas of Tuscany, coot is also spit-roasted; thus cooked it is a specialty of Puccini's birthplace, Torre del Lago. Sardinia also favors coot. The bird was more widely eaten in devout earlier times when fasting was taken very seriously, for coot is literally a rara avis in that it is a game bird classified as fast-day fare, a distinction it shares, I believe, only with teal.

The question of whether or not to eat coot may soon be settled in the negative by Nature; it is one of the birds now threatened with extinction, despite a wide distribution throughout the world. What was probably its largest species, *Fulica newtoni*, is already extinct and is known only by remains found on the island of Mauritius. The common European coot, *Fulica atra* (the *fulque noire*, black coot, in French, or, popularly, the *judelle*) is still fairly abundant, probably because it is so often disdained by hunters. It has a bony white disk on its forehead, which stands out against its sooty black feathers, accounting for the phrase, "bald as a coot."

Other Birds

Also occasionally eaten in Europe are the *foulque morelle*, or *macreuse*, also called the *judelle*, and the blue coot of Portugal. The crested Cape coot of southern Africa is identifiable by two red knobs on its head. South America knows half a dozen species, of which the largest is called, logically, *Fulica gigantea*; peculiar to the West Indies is *Fulica caribaea*. The North American species, *Fulica americana*, differs from its European cousins by white patches on the wings; it is often called the mud hen or swamp hen.

Besides these true coots, there are several other birds to which the name is given locally. In the United States the Florida gallinule is often called a coot, and so are a number of ducks, especially the scoter. In Australia, the name is given to a purplish-blue rail, *Porphyrio porphyrio*, which does belong to the same family as the coot, but like the coot lives on marshland, not only in Australia but also on many islands of the southwest Pacific.

The eccentric antics of coots playing on the water, diving suddenly to pop up again many rods away, no doubt accounts for the phrase, "crazy as a coot," and the French popular use of the word *foulque* as meaning a silly person. By extension of this idea, "coot" in English has become a synonym for, in the words of Webster, "a person often old and harmless, and sometimes not bright," into which there has perhaps crept also a touch of affection, in phrases like, "Poor old coot!"

(c) 1975, by Waverley Root.

Entertainment In New York

NEW YORK, March 19 (IHT).—This is how critics for The New York Times rate new films and stage productions:

Films

"The Prisoner of Second Avenue," Neil Simon's film adaptation of his 1971 Broadway hit, "is less than an overpowering study of a married couple driven to distraction by the irritations and indignities of Manhattan middle-class living," says A.H. Weiler. But "it still scores valid points, both serious and funny." The play hasn't been changed much in its transition to the screen. Melvin Frank's direction "is polished but not innovative." He is "ably aided by a cast headed by Jack Lemmon and Anne Bancroft."

"The Great Waldo Pepper," George Roy Hill's film about stunt flying in the 1920s, is "most appealing." Vincent Canby finds that the "total effect is healthily romantic." Robert Redford stars as a self-confident former World War I pilot who dreams of glory he was denied during real combat and realizes it at last in Hollywood. Canby finds the film moving because of the director's "passion for flying and his generosity toward the fanatics who bounced around the country after World War I." This makes the film seem more important, Canby says, than Hill's others. However, "Waldo Pepper should be different"—"the character doesn't seem either mad or possessed enough to support the movie's ending." Canby can't decide if this is due to the role itself or the way Redford plays it.

Plays

"Wings," based on Aristophanes's "The Birds," is more ingenious than amusing, in Clive Barnes's opinion. A musical version with book, music and lyrics by Robert McLaughlin and Peter Ryan, "Wings" has "nothing very much wrong with it... but then again there is nothing at all very much right with it." The authors remain faithful to the Aristophanes story of two Athenians who climbed up from Athens to find cloud cuckoo land. The music is "mixed, varied and eclectic." Most of the humor is on the level of one plump goddess who announces: "I'm immortal—besides, I can't die." "In fairness," Barnes says, "she was meant to be simple-minded, but in honesty, at least to some extent, so is the show." The cast is "consistently adequate," with Barnes singling out Jerry Sroka as "most droll," Jay Raphael and Dan Held.

"Don't Call Back," a thriller by Russell O'Neil, stars Arlene Francis who, in Clive Barnes's opinion, holds the play together. Her "style and class" playing the role of an actress whose son has been "radicalized" by a gang on the run from the police "is perfectly matched by the performance of Dorian Harewood as the black gang leader." Barnes says that he suspects he will remember Harewood's performance long after he has forgotten the play. "This is in no way a detective story, or whodunit," Barnes reports. "I am not sure—for a thread of social conscience runs intriguingly through the play—that the author might not say society 'done it.'" The play starts strongly but ends "lamely. You always know what is not going to happen. Certainly O'Neil tries better than most—and the final twist does have a certain irony."

DANCE IN PARIS

Petit and Jeanmaire: A Very Mixed Evening

By David Stevens

PARIS, March 19 (IHT).—Take Roland Petit's flamboyant theatricality and penchant for the fantastic and the unnatural, blend with that paradigm of hallucinatory romanticism, Berlioz's "Symphonie Fantastique," and season with Zizi Jeanmaire's return to ballet and the Paris Opéra.

It sounds like a pretty heady mix, and most of the Tout Paris audience at the Opéra last night received it with loud enthusiasm. In the event, it was a very mixed bag whose effect depended much on the eye of the beholder.

Petit the choreographer is in very uneven form in this new work, with long stretches of trite filler relieved by occasional flashes of boldness, at least until he hits his stride in the grotesquerie of the final two movements. But thanks to Petit's own theatricality and his ability to seek out and work with superior talents—Josef Svoboda's sets and Jan Skalicky's costumes were strikingly effective—there was always something to engage the eye in this "Symphonie Fantastique."

The argument for this ballet, by Petit and Marcel Schneider, did not seem to be so far from Berlioz's own "episode in the life of an artist." Michaël Denard, as the "artist" figure, passed through the dreamlike sequences of the symphony's five movements and various encounters with his "chimera," the femme fatale (Jeanmaire) who progressively enchanted, dominated, tortured and abandoned him.

The Allegro was mainly a kitschy entrance by Jeanmaire from the full depth of the stage followed by a long and dull pas de deux; the ball of the Scherzo a grotesque dance lesson given by simian-faced women to their cavalier-servants, and the Pastorale was made up of some attractive asymmetrical figurations for four men and four women, followed by another and more interesting Jeanmaire-Denard pas de deux. In the march to the scaffold, the artist is driven to a frenzy by a parade of demoniac creatures, and this atmosphere is heightened in the witches' sabbath of the finale, at the end of which the artist's elusive and imaginary "idée fixe" disappears as spectacularly as she arrived.

Petit's choreography for Jeanmaire was alternately solicitous—restrained and close to the ground except for some flamboyant lifts—and campy, with a liberal use of rolling shoulders and other night-club touches, and sometimes a blatant reliance on Jeanmaire's personality to carry off sweeping entries and exits. It was Denard who carried the choreographic and dramatic burden in a part full of spectacular leaps and turns.

Svoboda used his stage space with dramatic effectiveness, dividing it with bright white lighting and stygian blackness, using billowing, tent-like drapes to create playing areas and adding atmospheric touches with projections and primary colors, all effectively complemented by Skalicky's costumes.

The first half of the program consisted of Petit's "Le Loup," in its first production at the Opéra, 20 years almost to the day after its first performance by his Ballets de Paris, when Petit himself and Violette Verdy danced the principal parts.

This time, Noëlla Pontois demonstrated not only her light-as-air technique but a sensitive acting ability as the girl whose compassion for the wolf-man (effectively danced by Jean-Pierre Franchetti) leads to both their deaths at the hands of the villagers. Wilfride Piollet danced the gypsy's role with cool arrogance. Carzou's brilliantly colorful original sets and costumes were splendidly recreated for this production, and Henri Dutilleux reworked his effective ad hoc score for the larger Opéra orchestra.

Both the Dutilleux and Berlioz scores were played with spirit by the Opéra's orchestra under Paul Strauss, although the winds occasionally let the side down in the symphony.



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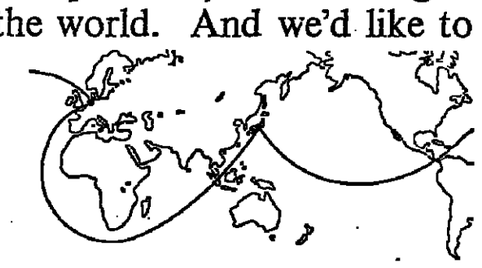
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The Port Authority of Guayaquil, Ecuador, plans to construct additional port facilities for the seaport at Guayaquil, Puerto Maritimo.

The construction contract for these facilities will be awarded by international bid and the bidders will be prequalified.

The documents for prequalification of the bidders will be accepted at the offices of the Port Authority of Guayaquil, Ecuador, until 30 April 1975 at 1,600 hours. Documents received after this date will not be considered.

Prequalification forms and a general description of the project can be obtained from the Embassies of the Republic of Ecuador in the following countries:

Washington, D.C.
United States of America;
Madrid, Spain;
The Hague, Holland;
London, England;
Bonn, West Germany;
Paris, France;
Rome, Italy;
Tokyo, Japan;

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Casilla 5739
Guayaquil, Ecuador

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Mobile, Alabama 36601
United States of America.

Payment of U.S. $40.00 will be required to receive these forms with the check made to:

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In all cases the completed forms should be returned directly to:

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Casilla 5739
Guayaquil, Ecuador

Ing. Nicolas Romero Sangster, GERENTE GENERAL.

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FINANCE

PARIS, THURSDAY, MARCH 20, 1975

Yamani Calls U.S. Confused On Oil Policy

But Says Saudis Want Cooperation With West

By Ray Vicker

RIYADH, March 19 (AP-DJ). The U.S. oil policy is confused d unclear, adding to the probus of its friends, Sheikh Ahmed ki Yamani, Saudi Arabia's nister for petroleum, said to-y.

Nevertheless, he expressed illingness to cooperate with ustrial nations, including the ited States, concerning energy oblems "when we can find out at that policy really is."

n an interview here Sheikh mani derided any attempt by United States and its allies bring down prices of oil by ucing consumption.

'On the one hand," the sheikh d, "the United States says oil ces are too high and that it n't afford the present level. So try to reduce prices, or at st to hold the price line, ich with inflation represents decline in the real price.

Then you try to impose new es and measures to increase price of oil on your domestic rket. You contradict yourself. embarrasses us when we push lower prices among oil-exting countries."

Sheikh Yamani expressed mysication as to just what the ited States does want. "But e thing is clear," he said, "you n't reduce prices of oil by reing consumption. It is we oducers who control oil prices, can offset anything you do ncerning consumption by cutg our production."

Saudi Arabia, for instance, ich is producing at a rate of million barrels a day, could output to 4 million barrels a y, if necessary, he said. "And if we wanted to, we could raise e prices no matter what you ."

Yet he indicated that Saudi abia might favor a small crease in prices in any dialogue th consumers, though he was gue about details. But when floor price of $5 to $6 was menned, a price suggested in some cussions among consumers, he d: "You can't reduce prices that level."

Sheikh Yamani emphasized at the production cuts already ected in Saudi Arabia were de by the U.S. companies of amco, not by Saudi Arabia.



Sheikh Ahmed Yamani

"We have authorised Aramco to produce at an average rate of 8.5 million barrels per day through this year," he said. "Because of market conditions it is the companies, not us, which have reduced their offtake from our fields."

Then, he made it clear that companies could increase that offtake to 9 million barrels a day if they wanted to compensate for any decline below the 8.5-million-barrel level which has already taken place.

The companies share 40 per cent of Aramco, with the Saudi Arabian government holding 60 per cent. However, in a move which is retroactive to last January, the government is taking over the companies' equity to obtain full control. The companies are Exxon, Standard of California, Texaco and Mobil.

Aramco is revising some of its projected expansion downward, the sheikh said. In 1972, plans has called for expanding capacity to a level of 20 million barrels a day by 1980. Now Saudi Arabia feels the market would not sustain that production level.

"World consumption isn't increasing at levels estimated earlier," he said. This was somewhat of an understatement, for consumption has been contracting under the pressure of a quintupling of oil prices since 1972. But Sheikh Yamani believes the declining consumption trend is temporarily related to worldwide economic slowdowns.

"We foresee consumption starting to rise again when business picks up, though we don't think that the rate of increase will ever again reach the 7 to 9-per-cent annual increases which had been noted earlier," he said.

Wage Rises In U.K. Near Record Level

Growth Rate Remains Well Above Inflation

LONDON, March 19 (AP-DJ). —Basic wage rates for British workers continue to rise at a near-record level, but due to short-time working and less overtime the average take-home pay of workers has begun to fall.

According to the latest government statistics released today the index of basic weekly wage rates rose in February to 159.9, up 1.2 per cent from 158 in January and up 28.9 per cent from 124 a year earlier. The record year-to-year gain was 29 per cent for calendar 1974. (The index base is July 1973 equals 100.)

However, the index of average earnings, including overtime and bonuses, was 205.9 for January, down 1.4 per cent from 208.9 in December. This was the first monthly decline in average earnings in a year, reflecting the growing efforts of companies to cut expenses either by banning overtime or putting workers on fewer hours.

Still a Record

The annual rise in earnings through January was still a record 33.6 per cent due to the three-day week in early 1974 that was caused by the coal miners' despute. The Department of Employment said such annual comparisons were meaningless, calculating that without the three-day week the annual rise in earnings was about 27 per cent.

Regardless of how the figures are interpreted, there is no doubt that wages are running far ahead of inflation, which according to the retail price index was a record 19.9 per cent through January.

Addressing a meeting of Labor party members in the House of Commons, Chancellor of the Exchequer Denis Healey said that to ignore that wage increases were the main cause of British inflation would be "irresponsible lunacy."

Although the chancellor would no discuss measures he is planning for his budget next month, he asked: "How much scope is there for further reflation? We are severely limited by the rate of cost inflation," which he said was twice that of Britain's competitors.



Giorgio Cappon



Edwin Artzt

PEOPLE IN BUSINESS

Giorgio Cappon has been appointed president and chairman of Istituto Mobiliare Italiano. Mr. Cappon began his career with IMI in 1949 and is a prominent figure in international financial and banking circles. He succeeds **Silvio Borri**, who is retiring.

* * *

Procter & Gamble has announced that **Edwin Artzt**, vice-president group executive, will assume responsibility for the company's operations in the Common Market countries from July 1. He will succeed **Thomas Bower**, who is retiring. Mr. Artzt will move to headquarters in Brussels, after having been with the firm since 1953 in various capacities.

* * *

William Nelson will return to the head office of the Mellon Bank to assume responsibility for the Europe, Middle East and African divisions of the international department. He will be succeeded in London as vice-president and manager of the British branch by **Edward Montgomery Jr.**

* * *

Measurex Corp. has created the post of director of marketing for Europe. Filling the position is **Charles Walker** who will be based at international headquarters in Hare Hatch, England.

* * *

Marc Maugars has been named assistant general manager of finance by Air France, succeeding **Leopold Jeorger**.

Interest Rates in Europe Vary According to Recession Policy

LONDON, March 19 (AP-DJ). —Interest rates are edging down in some West European countries and going up in others, but everywhere, except in West Germany and Switzerland, lenders are losing because of inflation.

Governments fighting recession are trying with little success to decrease borrowing costs to spur industrial expansion; other administrations want interest rates high to fight inflation.

The different approaches to combating the economic crisis is one of the problems the Common Market faces in trying to align its members' economies.

Interest rates have declined over the past three months in Belgium, France, Holland, Britain and West Germany and gone up in Denmark, Italy, Norway, Sweden and Switzerland. The declines have been far less steep than in the United States, where the prime rate has fallen from a record 12 per cent to 7 1/2 per cent.

Denmark, Italy and Sweden are fighting inflation, which in Italy is accelerating by nearly 25 per cent, the highest rate in Western Europe. Norway is making credit expensive because it expects oil from the North Sea this year to flood the country with money to feed inflation. Switzerland has much the same problem with foreign currency pouring in to invest in the strong Swiss franc.

But the five governments trying to spur industry into expansion have met with only indifferent success. The weekly Economist noted a sharp drop over the past two or three months in demand for money by recession-hit companies.

"Last autumn the cry of every managing director was: How can I find the money to save my business? Today, in March of 1975, governments, banks, Arabs, Euromarkets, stock markets, building societies (savings and loan institutes), all sorts of institutions are falling over each other to lend money that many businesses no longer want to borrow," the Economist said.

The slump and inflation have so slashed consumer demand that industry is retrenching rather than expanding. Rising unemployment means fewer consumers in the market.

A survey of some West European countries showed these current interest rates:

Belgium—The current short-term lending rate for best borrowers is about 12 per cent compared with 14 per cent last summer. Inflation is 15.9 per cent.

Denmark—The lending rate is around 17 per cent compared with 15.5 per cent last year. Inflation is 16.3 per cent.

France—11.2 per cent compared with 13 per cent from June 1974 to Jan. 9, 1975. Inflation is 15 per cent.

Holland—10 1/2 per cent compared with 12.5 per cent. Inflation is 10.9 per cent.

Italy—The prime interest rate is to be cut 1 per cent to 17 3/4 per cent from April 1 after a year at the record high 18 3/4 per cent. Inflation is 24.7 per cent.

Norway—Overdraft rates 8 1/2 per cent, up from last year's 7.5 per cent. Loan rates 7 1/2 to 9 per cent, up from 6.5 to 8.5 per cent. Inflation is 12.6 per cent.

Sweden—Overdrafts 10 to 12 per cent compared with 7 3/4 to 9.5 per cent. Inflation is 11.6 per cent.

Switzerland—Credits on unsecured overdrafts around 8.5 per cent after having been increased three times over the past year by an overall 0.75 per cent. Inflation is 7.3 per cent.

West Germany—Lending rate 9 to 10 per cent, down from 11 per cent in 1973. Inflation is 6 per cent.

Britain—Bank base rate 10 3/4 per cent, down from 14 per cent last summer. Inflation is 19.9 per cent.

Profit Rises 21% At Rhône-Poulenc

PARIS, March 19 (AP-DJ).—Net profit rose by 21 per cent at Rhône-Poulenc last year, the synthetic fiber and chemical group reported today.

Earnings totaled 265.5 million francs, up from 219.2 million in 1973, the company said. It set a dividend of 10.50 francs plus 0.60 francs from 1973, up from the payout of 8.90 francs in 1973.

Group consolidated turnover rose to 30.4 billion francs from 14.6 billion francs.

The company said that the textile sector accounted for only about 27 per cent of total sales, down from 33 per cent in 1973 and 53.8 per cent in 1968.

After Report on Payments Deficit

Prices Drop Across Board in N.Y.

NEW YORK, March 19 (IHT). —Stocks fell broadly on the New York Stock Exchange today although they closed above their lows for the session.

The Dow Jones industrial average declined 9.93 points to 769.48. It was off 13 points at its low. Declining issues broadly outnumbered gainers about 1,000 to 400.

Volume totaled 19.03 million shares compared with 29.18 million yesterday.

Brokers attributed selling in part to the government report early in the session that the U.S. basic balance of payments deficit in the fourth quarter last year was the largest on record.

Later in the session, presidential counselor William Seidman said the possibility of a $125-billion budget deficit in the next two years could be a major threat to the economy's recovery.

Analysts added that the continuing recession helped encourage profit-taking on strong stock market gains of over three months.

Among the usually more volatile stocks, IBM fell 1/4 to 214 1/2, Disney was 43 1/8, off 3/4, Burroughs 93 5/8, down 1/4, Polaroid 24 3/8, up 1/2, Eastman Kodak 93 1/2, up 1/4, and Xerox 75 1/2, down 1 7/8.

Xerox announced work force reductions in the United States.

Tektronix fell 1 3/4 to 27 3/4 after the company said it planned to close its Beaverton, Oregon, plant for three weeks.

Sherwin-Williams declined 2 to 43. The company reported a second-quarter loss following a year-earlier loss.

Celanese was down 5/8 at 30 1/4. Dow Jones news service and the Wall Street Journal reported that the Celanese board plans to lend some of its stockholding officers up to $3.5 million for 10 years with no collateral and interest of about 6 per cent to help cover loans on stock purchases coming due.

Scott & Fetzer slipped 3/4 to 13 1/8 on top of a loss of 7/8 yesterday. The company earlier reported lower first-quarter net and forecast lower second-quarter earnings.

The American Stock Exchange index closed down 0.24 to 80.81.

The most active issue was Syntex, closing at 39 3/4, up 2 5/8 on volume of 218,000 shares.

Also active were U.S. Filter at 8 1/2, up 5/8, Champion Home Builders 4 1/8, unchanged, and Cook Industries 13 3/8, unchanged.

Crutcher Resources rose 3/8 to 6 3/4. The company, which has not previously paid dividends, said today its board plans to declare a quarterly dividend of 5 cents a share on common, with the first such payment to be made in about three months.

Bond prices fell sharply in nervous trading, with many long-term government issues declining by a full point.

Intermediate term issues and corporates were generally 1/2 point lower according to dealers.

Market sources said that the day's activity reflected considerable nervousness with the upcoming $600 million of General Motors debt due for pricing.

In Chicago new buying set off waves of short-covering and turned most farm commodity futures stronger on the Board of Trade.

Virtually all of the midsession declines were eliminated. There appeared to be no other reason for the turnaround. The new buying appeared to begin in soybeans, where two of the major export houses bought deferred, or new crop, options.

It was assumed by the trade that the houses had sold soybeans for future delivery and now had *hedged* the sale in the futures market.

Some small new buying then set in and as prices rose local traders who had been short from early in the session fled to cover positions. The buying then shifted to soybean meal and oil, wheat, corn and oats.

Company Report

AT&T

First Quarter	1975	1974
Revenue (millions)	6,693.99	6,234.4
Profits (millions)	701.0	755.8
Per Share	1.15	1.26

Ford Urges Congress to Act On Bill to Update Bank Laws

WASHINGTON, March 19 (UPI). —President Ford asked Congress today to allow banks to pay interest on checking accounts, to remove ceilings on interest paid depositors and make it easier for persons to get loans.

Mr. Ford said in a message to Congress he wants passage of the Financial Institution Act of 1975 "to increase the level and quality of service for the consumer saver and to maintain or expand the flow of credit" to home buyers.

The act would make sweeping changes in current banking policies and Mr. Ford said it would offer these advantages to consumers:

- Allow savings banks to offer regular checking accounts and personal installment loans.
- Let credit unions offer mortgages to members.
- Let commercial banks, savings and loan associations and mutual savings banks provide checking accounts that pay interest on deposited money. It is currently unlawful to do so.
- Eliminate ceilings on interest paid by banks, savings and loan associations and mutual savings banks, enabling small savers to earn more interest.
- Eliminate interest rate ceilings to give lending institutions the ability to keep more savings deposits for mortgage use during periods of high interest rate. The current ceilings set by the federal government are 5.75 per cent on short-term savings and 7.75 per cent on longer-term deposits.

Mr. Ford said the act is part of his program to "speed the nation's return to economic health."

"If the Congress will enact this bill into law, our financial institutions will benefit from the ability to offer new services and enter new markets, and their customers, both depositors and borrowers, will share these benefits," Mr. Ford said in his message to Congress.

He said the act resulted from efforts to eliminate outdated federal regulations and that such outdated rules cost the consumer more than they provide in benefits.

The act also will "offer a new tax incentive to those financial institutions to make residental mortgage loans," Mr. Ford said.

U.S. Loan Rates Likely to Rise, Banker Predicts

NEW YORK, March 19 (Reuters).—Competition for funds between the U.S. government and corporations will almost certainly push interest rates higher and threaten the expected economic recovery, Manufacturers Hanover Trust vice-president and economist Dimitri Balatsos said today.

In his financial report, "1975—Restructuring the Balance Sheet," Mr. Balatsos said a Treasury deficit of about $65 billion can be financed only if there is a retrenchment of company demands for credit of about $30 billion and if the economy continues sluggish throughout the year, so that most newly created monies go into savings.

"However, the probability that these two conditions will be fulfilled is not very high," he said.

Mr. Balatsos said he expects nonfinancial corporations, reflecting overextended short-term debt positions and severely depleted liquidity reserves, to float about $28 billion in bonds while relying only marginally on short-term credit sources.

He said consumers, responding to lower inflation and higher real incomes, should "spend some, repay more and save quite a lot more. Consumer credit outstanding will decline for the first time in history."

Abu Dhabi Oil Output Up

ABU DHABI, March 19 (AP-DJ).—Oil production in Abu Dhabi reached 945,000 barrels a day during the first 18 days of March, climbing back from a record low of 765,000 barrels a day in February, oil officials said today.

Leftists See Cure for Economic Problems

Pressure for Import Curbs Grows in U.K.

LONDON, March 19 (AP).— me Minister Harold Wilson is ing under increasing pressure n powerful labor unions and wingers in his own party to ose controls on imports to ve Britain's ailing economy.

Mr. Wilson and Chancellor of Exchequer Denis Healey have far rejected demands for curbs the grounds they would pro e retaliation from Britain's ling partners and possibly trig- a trade war.

ut, political insiders stressed, pressure on Mr. Wilson is exted to mount in the coming ks while his Socialist admination wrestles with the na-'s economic problems.

hese include a record £4-bil- trade deficit, unemployment t economists predict will top one million mark this year, of the world's highest inflarates, and an increasingly e-duck industry.

Key to Salvation

abor party policymakers, some inet ministers and the power-Trades Union Congress (TUC), h command of organized labor, believe that curbing imports he short-term key to economic ation.

uch controls, they argue, will- erse the trade gap, cut down mployment by boosting domesproduction and restore confi- ce and large-scale investment industry.

We've got to buy time to get ustry on its feet and breathe e life back into the economy," UC economist explained. "Some n of import limitation looks be the only viable short-term wer.

Deflation; the only alternative mport controls we can see, is

he influential "Tribune" group left-leaning backbench legisrs and economists, including independent Cambridge eco- ic policy group, supports im- controls.

acking is also hardening in or party headquarters. A con- ntial document it circulated mly stressed: "There is no in which anything like full loyment could be achieved the next two years without e sort of direct action on im- s."

Wilson View Rejected

rejected Mr. Wilson's argut of retaliation and said: n if one or two major coun- s responded to the British sures by introducing import rols of their own, the effect the United Kingdom would be marginal by comparison with the benefits from our own import controls."

The government has the machinery to impose selective import controls without parliamentary consent. But it would be obliged to first discuss such a move with Britain's partners in the Common Market and in other trade agreements.

The European partners are not likely to welcome import restrictions that would hit their exports to Britain—especially since British ministers have assured them no controls will be imposed. Italy and Finland are the only European nations with any form of import limitations at present.

Most advocates of controls believe a deposit system for manufactured imports would do the trick. Raw materials, they said, would not be affected.

Britain last imposed import controls for six months in 1968. Importers had to put down 50 per cent of the value of their shipments before their goods could enter the country.

There was no foreign retaliation then, but worldwide inflation and monetary uncertainty has drastically sapped the confidence of most countries since.

Critics of the control system claim curbs would only aggravate inflation already running at 20 per cent, reduce industrial efficiency and thus push up Britain's cost of living.

Finnish Bill Limited

HELSINKI, March 19 (AP-DJ).—The import deposit law, designed to curb imports and check Finland's widening payments deficit, cleared its first hurdle today after the government bowed to an opposition demand to limit the law's life to the end of 1976 instead of making it permanent.

The Constitutional Committee recommended that parliament should approve the bill, which requires up to a 30-per-cent deposit on about 50 per cent of imports, and an accompanying law on total price control.

The bill is expected to get through the first two readings in parliament and the final reading before the end of the week, a government spokesman said.

EEC Is Probing Swiss Concern's Pricing System

BRUSSELS, March 19 (AP-DJ). —The Common Market Commission said today that it is investigating whether the practices of the Swiss pharmaceutical group Hoffmann-La Roche on the vitamins market violate EEC competition rules.

The commission left little doubt that its investigation is connected with the arrest of a former Hoffmann-La Roche employee alleged by Swiss authorities to have communicated secret economic information to the commission.

While the investigation is under way, the spokesman said, further details will not be released.

The spokesman stressed that the commission believes it legal to utilize any information made available to it concerning possible violations of EEC competition rules.

Swiss authorities said yesterday that they are holding a former Hoffmann-La Roche employee alleged to have supplied confidential data to the commission. He was reliably identified as Stanley Adams, a Maltese-born British national. The commission spokesman today referred to a Mr. Adams.

The commission spokesman said the investigation is not connected with another investigation of Hoffmann-La Roche concerning its tranquilizers Valium and Librium.

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New York Stock Exchange Trading

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
71½	46½	AdbLab 1.44	17	198	71¼	69	69⅛	3
45¾	33¼	ACF In 2.60	8	40	45⅛	40¾	41¼—	1
10⅝	7	AcmeClv .50	6	7	8½	8¼	8¼—	⅛
3⅞	1⅜	AdmDg .04e	5	158	3½	2⅝	3 —	⅛
10¼	7½	AdmEx .77e		27	9⅝	9¼	9¼—	¼
3⅝	2⅛	Adms Inillis		3	3	3⅛	3¼—	⅛
8	3¼	Addressog		174	6⅞	6½	6⅞	
26½	20	AetnaLf 1.08	8	249	23⅝	22⅞	23⅛	
39¾	31	AetnaLf pf 2		10	35⅝	35½	35½	
10⅜	6⅞	Ahmans .28	6	210	10	9¾	9⅞	
3	1⅝	Aileen Inc	6	42	2⅞	2⅝	2⅝—	⅛
65¾K	43¼	AirPrd .20b	8	248	64¾	63¼	64¾—	
15¾	10½	Aircoinc .90	5	108	15	14½	14⅝—	½
2	1	AJ Industris		29	2	1⅞	2	
13¾	10½	Akzona 1.20	5	41	13⅝	13	13¼+	⅛
13	7⅞	Ala GKAS [illegible]			7⅛	[illegible]	10⅛	10
14½	9	Alaska Intrs	12	97	13½	12⅝	13 —	⅜
19⅝	13⅞	Albanyin .60	6	6	19½	19¼	19½—	⅛
7⅛	4⅝	Albertolc .26	20	9	6¾	6⅝	6⅝—	⅛
14⅞	12¼	Albertsn .60	8	15	14⅝	14¼	14⅝	
22½	18⅞	AlcanAl 1.20	5	482	20⅝	20⅜	20½—	¼
10¾	7½	AlcoStd .48	4	29	10½	10	10+	⅛
26¼	15¼	AlconLb .24	24	41	24½	23½	23½—	1½
5¼	2½	Alexdrs .10e	14	41	4¾	4½	4¾+	⅛
6⅛	3⅞	Alison Mtg	3	48	4¾	4½	4½—	¼
9	6⅞	AllegCp .45a	3	8	8¾	6½	8½	
26⅞	20⅞	AllgLud 1.80	3	22	25½	25	25½+	⅛
35⅞	31½	AllgLud pf 3		6	36⅛	36¼	36¼	
18⅞	12⅞	AllgPw 1.52	8	69	14⅜	14½	14⅜—	⅛
7	4⅞	AllenGrp .40	5	3	6½	6¼	6¼—	¼
38¼	27	AlldCh 1.80	7	382	36¾	36⅛	36½—	½
13⅞	8⅝	AlldMnt .54	8	26	13⅜	13½	13⅜	
15⅝	12½	AlldProd 1	4	1	14⅝	14⅝	14⅝—	⅛
28	15⅞	AlldStr 1.50	6	51	27	26¾	27 —	⅛
4	2⅛	Alld Supmkt		33	3½	3⅜	3⅜—	⅛
10⅛	⅝	AllisChal .26	5	70	9⅝	9½	9½—	⅛
10⅞	7⅜	Alpha Pl .72	4	30	10½	9¾	10	
41	27⅛	Alcoa 1.34	8	452	38⅝	37¼	38¼—	⅜
39⅞	26⅞	AmalSug 2a	3	18	39⅜	38½	39⅞+	⅛
41⅞	28¾	Amax 1.75	7	29	40¼	39⅞	40 —	½
100	77	Amax pf5.25		1	97½	97½	97½—	1
10½	6	AMBAC .50	5	21	9½	9¼	9½	
5⅛	3	Amcord .24	5	53	5	4⅞	4⅞—	¼
19¾	13¼	Amerce 1.20	4	2	18⅛	18⅛	18⅛	
33¼	26½	AKMRC PF[illegible]			[illegible]	[illegible]	32	3
22⅞	15⅞	AK Hess .20b	3	455	18	17¼	18 +	
54⅞	42½	A Hes pf3.50		22	58⅝	49⅞	50 —	¾
14½	7⅜	AAirFilt .44	8	59	14	13⅝	13¾—	⅛
10⅛	5⅛	Am Airlin	m2	158	9	8⅝	8⅞	
8	3¾	A Baker .20		19	7¼	7½	7½—	¼
40	30½	A Brnds 2.68	8	83	39⅝	38¾	39⅝—	⅛
20¾	13½	AmBdcst .80	7	97	20½	19¾	20¼	
9⅛	5	AmBldM .36	6	11	8½	8⅜	8½	
34½	29⅞	A Can 2.20a	6	161	34⅛	33⅞	33⅞—	1
3⅝	1½	AmCen Mtg		21	3¼	3	3⅛—	⅛
18¼	13¾	A Chain 1.20	6	6	18	17⅝	18 +	⅜
27⅛	20⅝	A Cyan 1.50	8	274	26⅞	25⅞	26 —	¾
13	8¼	AmDist .12p	26	4	9⅝	9½	9½—	⅛
27½	16½	A DisTel .52	13	30	26¾	26¼	26¾	
4⅜	2¼	AmDualVt		8	4⅜	4	4⅛+	⅛
13	11	ADul pf.84a		3	12	12	12	
19⅝	14¾	AmElPw 2	8	267	17¼	16¾	16⅞—	⅛
6½	3⅜	AFamily .24	5	10	6	6	6	
5¼	3⅛	AmFin .20		6	4⅝	4½	4½—	⅛
14⅛	11¾	AmF pf1.50		z100	13½	13¼	13½+	1
24¾	20⅞	AGIBd 1.98e		55	23⅝	23¼	23⅝+	⅛
17⅞	14⅜	AGenCv 1.32		5	16⅝	16⅝	16⅝	
11⅞	9	A Gnins .68	5	165	10⅝	10⅜	10½—	⅛
22	17⅞	A Gin pf1.80		34	21	20¾	20⅞	
11⅝	8⅞	AKMHolst .70	5	20	11⅝	11	11⅛—	⅜
40⅛	27¼	A Home .88	27	1738	38⅞	38¼	38⅝—	⅛
35	25⅞	AmHosp .30	24	174	30⅞	30⅝	30⅞+	⅛
3⅞	1⅞	Am Invest		13	3¼	3⅛	3¼+	¼
6⅞	3½	A Medici .12	7	165	6⅛	5¾K	¾	
5⅞	1⅞	A Medicorp	6	468	5	4⅞	4⅞—	⅛
6⅞	3⅝	Am Motors	14	577	6⅛	5⅞	6⅛	
38¾	35	ANatGs 2.54	7	323	37¼	36⅝	36⅝—	1
6⅝	3⅝	Am Seating	24	17	6⅛	6	6⅛+	⅛
11¼	5⅞	AmShip .48b	139	6	9⅝	9⅝	9⅝—	⅛
17¾	13⅞	A Smelt 1.50	4	171	17⅜	16⅞	17⅛—	⅛
13¾	8⅞	AmStand .80	6	59	13¾	12⅞	13⅛—	⅛
54	41⅜	A Std pf4.75		10	54	54	54	
9	6	AmSteril .28	13	122	8¾	8½	8⅝	
33	24¾	AmStores 2	5	11	37	35¼	36⅛—	½
2⅛	7-15	AT&T wt		3525	1⅜	1⅛	1⅛—	⅜
51⅝	44¾	AmT&T 3.40	10	1457	51¼	50¾	50⅞—	⅛
56⅛	49	AmT&T pf 4		174	56⅝	56	56 —	⅜
45¾	40½	ATT pfB3.74		26	45¼	45⅛	46⅛	
45	39¼	ATT pfA3.64		13	45½	44⅞	45⅛+	¼
13⅞	11	AW prf 1.25		z70	13	13	13	
15½	14	AALtpf 1.43		z40	16	16	16	
10⅛	8½	Ameron .90	4	23	13⅛	12⅛	13 +	⅛
5	2⅜	AmesD .10e	4	4	4⅝	4⅜	4⅜—	⅛
15	10⅜	Ametek 1	7	8	14⅜	14⅛	14⅜—	⅛
15¾	9⅝	AMF In 1.24	13	170	15⅜	15⅛	15½+	⅜
20⅝	15⅝	Amfac Inc 1	4	66	19⅜	19	19 —	1
35¼	23⅛	AMP Inc .37	27	445	34⅝	33¼	33⅜+	⅛
8⅝	6⅝	Ampco .40a	3	2	8	8	8	
5½	2⅝	Ampex Corp	5	131	5⅛	4⅞	5⅛+	⅛
4⅞	1⅜	Amrep Corp	5	89	2⅞	2⅝	2⅞+	⅛
31⅞	25¼	Amstar 2.40	2	19	30⅝	30	30⅝—	⅜
8⅝	7⅞	Amstr pf.68		3	8⅝	8⅝	8⅝	
51¾	35¼	Amsted 3.20	6	34	50½	50	50 —	1
7¾	5⅜	Amtel .32	4	20	7⅝	7⅛	7⅜—	⅛
18⅛	13½	Anacon 1.20	4	93	17¼	16⅞	17¼+	⅛
17⅝	14	AnchrH 1.20	7	14	16⅝	16½	16⅝+	⅛
25½	20⅛	AnderClay 1	5	2	25¼	25⅛	25⅛—	¼
7½	4½	Angelica .12	8	1	6¾	6⅝	6⅝—	⅛
18⅞	13¾	Ansulico .62t	4	47	17⅛	16⅛	17 +	⅛
11¼	9⅝	Apache .50	5	17	10	9⅞	9⅞—	¼
12⅞	9½	ApcoOil .49t	4	20	10¼	10	10¼	
2½	11-16	Apeco Corp		59	2	1⅞	2 +	⅛
15½	9⅛	APL Corp 1	5	13	14⅜	14⅜	14⅜	
78½	72	ApPw pf8.12		z20	77	77	77 —	1½
2½	1¼	Applid Mag		4	2⅛	2⅛	2⅛	
85	48¾	ARA Sv 1.46	14	24	80	77	78¾—	1½
9¼	6⅞	ArcataN .36	6	83	9⅛	8¾	8⅝—	⅛
23⅞	16½	ArchrD .25b	12	60	22¾	22	22⅜—	½
2½	1⅛	Arctic Entr		14	2¼	2⅛	2¼	
4⅛	2¼	Aristar	104	16	3⅜	3⅛	3⅛—	¼
14⅞	11⅞	ArizPSv 1.36	6	82	14	13⅝	13⅝—	⅛
6⅛	4⅞	ArkBest .44		18	5⅛	5⅛	5⅛	
25½	20⅝	ArkLGs 1.70	7	29	24	23⅝	24 —	¼
2¾	1⅜	Arlen RltyD		134	2⅜	2½	2⅜+	⅛
7	6	Armada Cp	5	3	6¾	6⅝	6⅝	
29⅞	23	Armco 1.60a	4	232	27½	29⅛	29½—	⅛
28½	23⅝	Arm pf 2.10		19	28	27⅞	28 +	¼
25¼	20¼	ArmsICk .92	18	109	25⅜	24⅞	25⅜+	⅛
17⅛	11⅛	Armst Rub	5	12	12	11¾	11⅝—	¼
8⅛	5⅜	Arvin .39r	10	3	7½	7¼	7¼—	¼
83⅞	62½	ASA Lt 1.40		229	82¼	80⅛	80⅝—	1⅜
21	16½	AshlOil 1.50	4	76	19⅞	19⅜	19¾+	⅛
28	16¼	AsdDrG 1.40	8	64	24⅞	24⅛	24⅛—	½
22½	17¾	AsdSpg 1.40	6	17	21¾	21⅛	21⅛—	⅞
8¾	5¼	Athlone .40	3	61	7⅞	7⅝	7⅝—	⅛
5⅛	2½	Atico 1.50e	5	11	4⅝	4½	4½—	⅛
17¾	12⅛	AtlCyEl 1.50	7	11	17	16¾	17	
95	75½	AtlRich 2.50	10	459	82¼	80⅞	81 —	1⅛
51	45	AtlRc pf3.75		z90	50¼	49	49 —	1⅛
159	129	AtlRch pf 3		5	137½	137	137½—	1½
61½	52	AtlRc pf2.80		71	56¼	55¼	55¾—	⅞
2⅛	1⅛	Atlas Corp		200	2⅛	2	2⅛	
7⅜	3⅜	ATO Inc .20	5	85	7¼	7	7 —	⅛
49	27¼	AutDat .20e	27	71	48⅞	47½	47⅞—	⅜
4⅜	1¼	Autom Ind	6	84	4⅛	4	4+	⅛
5⅝	2⅝	Avco Corp		69	5⅛	4⅞	4⅞—	¼
15-16	⅜	Avco Cp wt		8	13-16	¾	¾—1-16	
17	9¾	AvcoCp pf		23	16⅝	15¾	15⅞—	1
32⅞	21¼	AveryPd .30	16	103	28⅝	28	29⅛—	½
8⅛	5⅛	Avis Inc	12	51	7⅞	7½	7½	
7½	4⅜	AvnetInc .34	3	66	6⅞	6⅝	6¾	
40¼	27⅞	AvonPd 1.48	21	651	39⅞	39⅛	39⅞+	¼
16⅞	13¼	Aztec OilGs	11	19	13⅞	13⅝	13¾—	¼
		B						
19⅝	13½	BabckW .88	6	55	17¼	17⅛	17¼+	⅛
7⅜	3	Bache .10c		69	6¼	6⅛	6¼—	⅛
8⅝	4½	Bakerln .20	8	175	7⅞	7⅜	7⅜—	⅜
38⅞	32	BakerOil .37	18	100	37⅛	36⅝	36⅝—	⅞
8¾	6⅛	BaldDH .40a	4	16	8	7⅞	7¾—	⅛
15¾	11⅞	Ball Cp .60	8	10	15½	15¼	15½	
19¾	15⅞	BalGE 1.96	6	1030	18	17½	17⅝—	¼
53½	45¾	Balt pfB4.50		z100	53½	53½	53½+	½
17¾	11½	BanCal 1.34	11	1	17	17	17 +	⅛
36½	25⅛	Bandag Inc	25	948	34⅛	33⅝	34 —	⅝
6	2⅞	Bangr Punt		14	4⅜	4¼	4⅜	
17	10⅝	BangP pf 2		2	14½	14⅛	14½	
31⅞	24½	BkofNY 2.20	5	31	30⅜	30	30⅜	
13½	9½	Bk of Va .88	5	7	11⅝	11⅜	11½—	¼
42	31¾	BankTr 3	6	139	38⅝	37¼	37⅜—	⅜
22⅝	19¾	BarbOil .88e		12	20½	20⅛	20⅛ —	¼
17⅜	11⅛	BardCR .28	17	52	16⅝	16	16¼—	¼
9¼	6⅝	BasicInc .68	4	33	9⅝	9⅜	9⅝+	¼
29	24¼	Basic pf2.50		z100	29½	29½	29½+	½
13⅞	14½	BatesMf .20	3	40	15⅝	15½	15½—	⅜
22½	18¾	Bate Mf pf 1		1	20	20	20	
12⅛	4½	Bathind .40	145	404	10½	9⅝	10¼+	¼
28½	21⅝	BauschL .60	13	225	27½	26⅝	27	
45¾	31½	BaxtLab .19	35	161	44½	42⅞	44⅛+	⅜
18	14½	BaySIG 1.80	7	2	17	17	17 —	⅛
4⅞	3⅜	BaykCig .32		1	4⅜	4⅜	4⅜	
24	14¾	Bearing .32	11	8	23½	22¾	23 —	⅜
2½	1⅛	BeatFds .72	12	1187	20⅝	20	20	
35	17⅞	Beckmn .50	15	136	34½	32⅝	34 +	1⅛
37⅞	23	BectDick .40	20	217	36⅛	34⅞	35⅝—	1
11	6⅞	BeechA .60b	5	48	10⅝	10⅜	10⅝	
22⅝	15	Beker .28	5	131	21⅝	20⅞	21 —	⅜
15⅞	11⅞	BelcoPet .60	4	79	14½	14⅛	14⅜—	
15⅝	12⅝	Belden 1.20	5	1	15⅝	15⅛	15⅛	
6¼	5¼	BeldHe .30b	7	3	6¼	6⅛	6¼	
17⅞	10⅛	Bell How .84	6	57	16½	15⅞	16 —	⅛
18	13⅞	BemisCo 1b	4	7	15⅝	15½	15½—	
34	21¾	Bendix 1.80	7	133	34½	34	34	
50½	36	Bendix pf 3		14	51	50½	51 +	½
19⅞	14⅛	BenfICp 1.25	6	71	19⅝	18⅝	19	
48	37½	Benef pf4.50		z210	45⅝	45½	45⅝+	⅛
51¾	33	Benef pf4.30		4	48¾	48	48¾+	½
7⅞	3⅝	BenfStd Mtg		25	5	4⅞	5 +	⅛
3⅞	2⅜	BengtB .07e	8	174	3⅝	3½	3½—	⅛
4⅛	2⅛	Berkey Pho		163	3⅝	3½	3⅝	
7	2⅝	Best Prod	8	39	6½	6¼	6⅜—	⅛
35	24¾	BethStl 2a	4	668	34⅝	33½	34 —	⅛
41⅝	35¾	BigThre .48	19	291	41⅛	40⅝	41 —	⅛
33¼	20⅝	BlackDr .48	29	1243	32¾	31¾	31⅞—	⅞
5¼	3⅞	BlatrJhn .48	15	21	4¾	4½	4⅝	
13⅝	10¼	BlisLau 1.10	4	15	13½	13¼	13½—	⅛
16½	10⅜	BlockHR .48	11	209	14	13⅝	14	
21⅝	12½	BlueBell .80	6	102	21	20⅝	21 +	⅜
2⅝	1⅜	Bobbie Brks		44	2⅜	2¼	2¼—	⅛
22⅞	15⅛	Boeing .80	6	586	21⅝	20¾	21⅛+	⅜
18⅝	10⅝	BoiseCas .50	5	626	18	17⅝	17⅞—	⅜
22	15⅝	BkMont 1.38	6	1	20⅝	20⅝	20⅝	
24¾	20½	Borden 1.30	9	162	24⅛	23¾	24 —	⅛
17⅝	13⅝	BorWar 1.35	6	179	16⅞	16½	16⅞+	⅛
2⅞	1¼	Bormans	6	6	2½	2⅜	2½	
20⅝	15⅝	BosEd 2.44	7	73	18¾	18½	18⅝—	⅛
90	70	BosE pf8.38		z100	85	84¼	84½—	1⅝
8¾	5	Braniff .20e	6	1022	7½	7	7¼	
43⅞	35½	BriggS 1.60a	12	20	40⅝	40	40 —	⅜
63⅝	46½	BristMy 1.60	16	653	59	56¼	57⅛—	1
38	33	BristM pf 2		67	38	35¾	36½—	2½
10⅜	4½	BritPet .40e	3	214	9⅝	9	9⅛+	⅛
16⅝	12⅞	Brkwy Gls 1	6	29	16⅛	15⅝	15⅞+	⅛
17	11⅝	BklyUG 1.72	7	30	17	16½	16⅞+	⅛
11⅝	9½	Brown Co	3	8	11⅝	11¼	11½+	⅛
19½	13½	BwnGp 1.60	10	26	19½	19⅛	19½+	⅜
7⅝	4⅞	BwnShrp .20	5	21	7¼	7⅛	7⅛—	⅛
8¼	5	BrwnFer .20	8	124	7⅞	6⅞	7⅛—	⅛
14⅞	9	Brunswk .40	7	358	13⅞	13⅛	13⅜+	⅛
14⅞	9¼	BrushW .40	5	5	14⅝	14	14½—	¼
6	3½	BT Mt 1.15e		33	5¼	5⅛	5⅛	
38½	31¾	BucyErie 1	14	36	33½	32¼	32½—	⅜
10⅛	7⅝	BuddCo .80	6	49	9⅝	9⅜	9⅝—	⅛
54	50¾	BuddCo pf 5		z10	53	53	53 —	1
5	4½	BudCa pf.60		2	5	5	5	
17	12	BuffFor 1.20	14	3	14¾	14⅝	14¾—	½
9⅝	7	BulovaW .70	7	43	9¼	8⅞	9¼+	⅜
7½	3¼	BunkrRa .40	9	18	6⅞	6⅝	6¾+	⅛
14¼	9⅝	Bunkr pf1.50		3	13⅝	13⅝	13⅝—	⅛
24	14⅝	Burlind 1.20	7	82	23¼	22⅞	23 —	⅛
42⅞	35⅝	BurlNor 1.78	6	241	37	36½	37	
7½	6⅝	BurlNo pf.55		7	7⅛	7	7 —	⅛
21½	11¾	Burndy .78	7	17	20⅞	20⅝	20¾—	⅛
96¼	61⅛	Burrghs .60	26	746	94¾	93	93⅝—	¼
		C						
5½	3⅝	CabCab For	3	3	4⅜	4½	4⅜	
21	15	Cabot Cp .92	4	13	20¼	19½	19½—	¾
2⅞	1⅝	Cadence Ind		6	2⅝	2⅝	2⅝	
4⅝	2⅝	Caesars Wrl	6	19	4	3¾	3⅞	
4⅜	2⅛	Cal Finanl		66	4⅛	4	4⅛	
15¾	13⅝	CalP Ut 1.52	7	4	14⅝	14¼	14¼—	½
13⅝	7½	Callahn .15r	10	53	12⅝	12½	12½—	¼
3⅜	1⅝	Camrn Brn		13	2¾	2⅝	2¾	
36⅝	28⅝	CamRL .60a	20	181	36½	35⅛	35½—	⅜
33⅞	27⅝	CamSp 1.24	12	54	32⅝	31¾	32	
17⅝	13¼	CdnPac .86e	7	32	16½	16¼	16⅜	
11⅝	7⅜	CanalR 1.10	9	4	11⅛	11	11 —	⅛
26⅝	22⅝	Cap Hold .34	15	132	24½	24⅛	24⅛—	⅜
3⅜	1⅞	Capit Mtg		26	3¼	3⅛	3⅛	
37⅞	28¼	Carbor 1.70	5	7	35¾	35¼	35⅝—	⅜
2¾	2	Carling OKe		25	2½	2⅜	2½—	⅛
14⅞	10¼	Carlisle .88	4	10	13⅝	13⅛	13⅛—	⅜
6¼	4⅜	CaroFrg .40	7	1	5½	5¼	5½—	⅛
17	11	CarpPw 1.60	7	175	15⅛	14⅞	14⅞—	¼
22½	15⅞	CarTec 1.60	4	64	22½	22	22 —	½
12⅝	6⅞	CarrCp .52	32	119	12½	11⅞	12¼+	½
23⅝	13¼	Cart Hwl .80	10	71	22¾	22	22½	
39	24¾	CartHw pf 2		6	38¾	38½	38½	
9⅛	6⅛	CartWall .40	10	95	9⅛	8⅞	9	
9⅛	6½	CascNGs .92	36	5	8⅝	8¼	8¼—	⅛
16⅛	13¼	CastlCk .80b	5	328	15½	14½	15 —	½
69½	48	CaterTr 1.80	16	305	64½	63½	64¼—	¾
45¼	28⅞	CBS 1.46	11	513	44¾	43⅝	43⅝—	1⅜
31	20½	CBS pf 1		215	30⅞	30	30⅞+	⅞
1⅞	⅞	CCI Corp		52	1¾	1½	1½—	¼
16	11¾	Ceco Cp 1.15	5	6	15⅝	15¼K	[illegible]	
31⅞	25⅞	Celanse 2.80	4	154	30⅝	29⅞	30¼—	⅜
49⅞	41	Celn pfA4.50		2	49½	49½	49½	
7⅜	3½	Cencoinc .20		90	5⅝	5⅛	5¼+	⅜
10½	5	Centex .12	14	97	9¾	9¼	9⅝	
17	12½	CenHud 1.72	7	9	16	15⅞	15⅞	
16	11½	CenIlLt 1.60	8	92	15½	15	15 —	¼
29½	25⅞	CnILt pf2.87		z200	26⅜	26⅛	26⅝+	¼
13½	9⅞	CenIlPS 1.20	8	25	12½	11⅝	11⅞—	¼
17⅝	14⅞	CenLaE 1.28	8	9	16⅞	16⅝	16⅝—	⅛
13⅞	10⅞	CeMPw 1.34	8	14	13⅛	12⅞	12⅞—	½
17	14¾	CenSoW 1.16	9	259	15½	15⅛	15¼	
14⅝	10	CenSoya .60	9	205	13⅞	12⅞	12⅞—	⅜
20½	16½	CenTel 1.12	9	234	20¼	19¾	20	
16½	6½	Centrn Data	9	136	15¾	15¼	15¼—	⅛
15	11⅝	Cerro 1.20	7	9	13⅞	13⅝	13⅞+	⅜
10⅜	6¾	Cert-teed .60		34	10	10⅝	10½—	
17⅞	11⅞	CessnaAir 1	6	129	16⅛	15½	15⅞—	¼
17⅞	10½	Champlin 1	5	177	16⅝	16⅛	16⅜—	⅜
18⅛	12⅞	Chml pf1.20		26	17½	16⅝	16⅝—	⅜
12⅝	9	ChamSp .60	9	141	11¾	11	11	
23⅝	7¾	Chance .68	13	32	21⅞	21⅝	21¾	
34⅞	17¼	ChartCo .40e	3	117	31⅝	29⅞	30⅝—	⅜
25⅝	16⅛	Chartr NY 2	5	27	23½	23⅛	23½+	¼
9⅞	7⅛	ChaseFd .60		24	8⅛	8	8	
38⅞	26½	ChaseM 2.20	6	201	33⅞	32¾	33 —	⅝
8⅝	4½	ChasT 1.73e		169	5⅝	5½	5⅝—	⅛
7	5⅛	Chelsea .40a	3	17	6¼	6	6¼+	¼
31¼	22⅝	Chemin 1.10	5	131	30⅝	30	30⅛—	⅛
39⅝	29½	ChmNY 2.88	6	72	37⅞	36⅜	37⅞+	⅜
63	37⅛	Chesbg 1.36	23	179	62	61	62 —	⅛
34⅝	28	CheVa 1.80a	4	6	34⅝	34⅛	34⅝+	⅜
32½	26	Chessie 2.10	6	60	31⅝	31⅜	31⅝—	
13½	10¼	ChiEastI .65	5	9	13½	13⅛	13½+	⅛
11¼	5⅝	ChiNIlw Cp	2	38	8⅞	8⅝	8⅞+	⅜
15	10	Chi Milw pf		4	12⅝	12⅜	12⅝+	⅛
29⅞	23⅝	ChiPneuT 2	8	51	27⅛	26⅞	26⅞—	⅜
10⅛	4¾	vlChIRIP		279	5¼	4⅝	4¾—	
3⅞	2⅛	ChkFull .12r		12	3⅜	3⅛	3¼+	⅛
4⅛	2⅛	Chris Craft		51	3½	3⅜	3½+	⅛
7½	5	ChrsCft pf 1		1	7	7	7 —	½
11¾	8⅛	Chromal .70	5	27	11⅛	10⅞	11⅛	
11⅝	7⅝	Chrysler		379	10¾	10½	10⅝—	⅛
2⅝	1⅝	Chrysler wt		33	1⅞	1⅝	1⅞+	⅛
3⅛	1	CI Mtg Gp		26	2⅜	2¼	2⅜	
4⅞	2½	CI Rlt Inv		13	3½	3⅜	3⅜	
21⅛	16⅝	CinBell 1.60	7	4	20⅞	20¾	20¾—	⅛
18⅝	14⅝	CinnGE 1.64	9	105	17⅛	16⅞	17	
104¼	98	CinG pf9.30		z120	101	100	100 —	3
84	77	CinGK PF[illegible]			[illegible]			½
43½	40¾	CinGE pf 4		z270	47½	45	47½	
20⅝	16⅝	CinMila 1.40	6	21	19¼	18¾	19 —	¼
36½	30⅝	CIT Fin 2.20	9	42	35⅝	35⅛	35⅝—	⅜
36½	28⅜	Citicorp .80	14	1018	34⅞	34¼	34⅝—	½
45	38	CitiesSv 2.40	5	107	41⅝	40½	41⅝—	⅜
6	2½	CitzSo 1.89e	5	72	4⅝	4½	4½—	½
4⅝	1⅜	Citizns Mtg	5	5	3¾	3½	3¾—	⅛
7	4¾	CityInvst .66	8	111	7⅛	7	7	
1	7-16	City Inv wt		11	15-16	15-16	15-16—1-16	
18⅛	11¼	CityIn pf B2		43	17⅜	16⅞	17⅛—	⅛
2½	1¼	City Strs		36	2	1⅞	1⅞—	⅛
32	22⅝	ClarkE 1.60	8	45	30¾	30	30⅝—	⅛
10⅝	7⅝	ClarkOlt .50		44	8¾	8½	8¾	
5⅝	2⅞	CLC Am .20	4	44	5⅝	5½	5⅝+	⅛
82¼	66⅛	ClvClf 2.60a	10	28	82¾	82	82¾—	1
28⅛	23⅝	ClvElll 2.48	7	77	26½	26⅛	26⅛—	¼
115¼	105½	ClevEl pf 12		z220	113	112	112½—	1⅜
15	13¼	vlClev Pitt		z10	14½	14½	14½—	½
11⅝	6⅛	CloroxCo .52	12	367	10⅝	10	10¼	
5½	3¼	CluetPea .30		56	5	4¾	4⅞	
10	7⅝	CluetP pf 1		6	9⅝	9¾	9¾	
12⅛	6⅝	CMIInv Cp	342	61	10⅜	10	10¼	
5¼	2¼	CNA Finl		70	5	4¾	5 +	⅛
10⅛	6¼	CNA pfA1.10		12	10	9⅞	9⅞	
12	9½	CNA I 1.03a		39	11⅝	11¼	11⅝+	⅜
1¾	½	CNA Larw		39	1⅜	1½	1⅜+	⅛
11⅞	6¾	CNAL pf2.10		13	10¼	9⅞	9⅞—	⅜
9⅞	5¼	CoastSt Gas	3	277	8⅞	8	8⅛	
20½	15⅝	CstSG pf1.83		5	19⅝	19⅝	19⅝	
15¾	11½	CstSG pf1.19		4	14⅝	14½	14⅝	
81½	53¼	CocaCol 2.30	24	324	79⅞	78¾	79⅝	
8⅛	4⅞	CocaBtlg .40	18	718	7⅛	6⅞	7 —	¼
12½	6½	ColdwBk .36	7	75	11¾	11	11½+	¼
3⅞	1½	Coleco Ind	46	32	3⅜	3¼	3⅜—	
30¼	22	ColgPal .68	17	569	29⅞	28¾	28⅞—	1
6⅝	4¼	CollinAlk .40	7	31	6½	6¼	6¼—	¼
5¼	2½	Collins Fd	19	80	4⅞	4⅜	4¾K	
36⅞	24⅞	ColPenn .40	15	49	34⅝	34	34 —	½
20⅝	15½	ColonlSt 1.25	8	11	20¼	20	20 —	½
30⅝	22¾	ColtInd 2	3	187	27¼	28⅜	29¼	
50¼	41½	Colt pf4.25		5	48⅝	48¼	48½	
20⅝	16¼	Colt pf1.60		1	20	20	20 +	½
27	22⅛	ColGas 2.05	8	60	26⅝	26¼	26½	
55¼	49¾	ColGs pf5.62		2	54	54	54 —	
6½	2⅜	Colum Pict	17	283	5⅝	5⅝	5⅝+	¼
17½	12⅝	ColSOh 1.76	8	x166	16⅝	5⅞	16 —	⅛
1⅝	1¾	Colwel Mtg		3	4½	4⅜	4⅜	
16⅞	5	Combd Com	9	27	15¼	14¾	15¼—	¼
39	25⅛	CombE 1.80	11	110	38⅛	37⅞	38⅛—	⅛
43	29⅝	ComlSol 1.20	8	10	42¾	42¾	42¾+	⅛
27⅞	22⅝	ComwE 2.30	9	490	25⅝	24⅞	25⅛+	⅛
7-32	5-64	ComwEd rt		3938	3-32	5-64	5-64	
9⅝	8	ComEdA wt		1	8⅛	8⅛	8⅛	
9⅞	7⅝	ComEdB wt		1	8⅛	8⅛	8⅛	
77½	70	ComE pf7.24		1	78½	78½	78½+	1
27⅝	25⅞	ComE pf2.87		9	28⅜	28⅜	28⅜	
22¼	17⅝	ComE pf1.90		3	20⅝	20⅝	20⅝	
18¼	16½	ComE pf1.42		11	17¾	17½	17¾+	⅜
8⅛	5¼	ComwO .22t	12	164	7⅛	6⅞	7 +	⅜
17	13¼	ComO pf1.72		10	15⅛	15½	15½+	⅜
21	9⅞	Compugrp	7	19	19⅝	18⅞	19 +	⅛
4⅛	1¾	Comput Sci	18	120	3⅞	3¾	3⅞—	⅛
32½	28⅝	Comsat 1	8	112	37⅜	37⅛	37⅜—	⅝
6	5¼	ConAgra		6	6	5⅞	5⅞K	
21⅞	15⅛	ConeM 1.20a	4	3	20⅛	20	20 —	⅛
15⅝	10⅞	ConnM 1.60	10	84	16	15½	15⅞+	⅛
19⅞	10⅞	Conrac .60	8	10	18½	18	18 —	⅜
12⅞	6⅞	ConEd .70e	4	328	12	11⅝	11⅞—	⅛
53¾	41½	ConEd pf 6		5	52¼	52½	52½—	⅜
45½	36½	ConEd pf 5		1	44	44	44 —	¼
18¼	12⅝	ConFds 1.35	8	161	16	15⅝	15¾	
55½	43½	ConF pf4.50		12	53	51½	51½—	1½
13⅝	9⅛	ConFrgt .70	5	35	12½	12	12¼—	¼
27	21⅜	ConNGs 2.18	8	40	26	25½	25½—	⅜
106	104⅝	CnG pf 10.96		z1700	105½	105	105 —	1
15	9⅞	ConsuPKOW	¼	[illegible]	[illegible]	[illegible]	14⅝	
64½	55	CnPw pf7.69		z250	64	62½	62½—	1½
41	31½	CnPw pf4.50		z140	39	39	39 —	1
6¼	3½	Cont Air Lin	10	51	5⅝	5½	5⅝+	⅛
28⅞	25⅛	ConCan 1.80	6	250	26⅝	25⅞	26 —	⅞
9	7½	ContCop .80	2	58	9	8⅞	9	
13	11½	CtCop pf1.25		z20	13	12⅞	13 +	1½
37⅞	32⅛	ContCp 2.60	11	110	37⅜	37	37⅝—	
39	25⅞	ContlCp 2.20	6	113	34⅝	34¼	34⅝	
10¼	6¾	ContlIP 1.37e		42	10	9¼	9⅞—	⅛
3⅜	1⅝	ContI Rlty		51	2⅝	2½	2½—	⅛
1⅜	11-16	ConMtg .38e		530	1⅜	1¼	1⅜	
46⅝	40⅝	ContOil 2	7	231	45⅞	45⅞	45⅝—	⅝
63	56	ContOil pf 2		1	60¾	60⅝	60⅝—	1¾
13⅝	10	ContTele 1	8	110	12⅝	12⅜	12¼—	⅛
18⅝	10⅝	Control Dat	191	576	16⅞	15⅝	16¼+	⅜
3¼	1¾	CookUn .26r		21	2⅜	2¼	2⅜—	⅛
39	23⅞	CoopInd 1.44	7	43	37⅞	33½	33⅞—	⅛
9⅝	4⅞	Cooper Lab		49	7⅝	6⅞	7 +	⅜
8½	5¼	CoopTR .60		15	8½	8⅛	8½	
12⅝	10½	CopT pf1.25		1	11⅜	11⅝	11⅝	
10½	7½	CopeInd .60	9	11	9⅝	9⅝	9⅝—	⅛
25	17½	CoppRg .50a	3	47	23½	23⅛	23⅜+	⅜
26½	19⅝	CopwCp 1.80	4	41	25⅝	25⅝	25⅝—	⅛
2⅛	1⅛	Cordura Cp		43	2	1⅞	2	
32½	28⅞	CornG 1.12a	18	111	48¾	47¼	48⅝—	½
4	1½	Cousins Mtg		62	3⅜	3⅛	3⅜	
7¼	4⅝	CowlesC .30	6	2	7	7	7	
19⅞	10¼	CoxBdct .40	9	39	18⅝	18¼	18⅜—	⅛
41⅞	32⅝	CPC Intl 2	11	158	41	39⅝	40⅞—	⅜
40½	26½	Crane 1.60	4	53	38¼	37⅝	38 —	⅛
6	4⅝	CreditF .42	11	2	5⅝	5⅝	5⅝	
23¾	14⅞	CrockN 1.66	9	36	22¾	22½	22⅝+	⅛
11¼	7	CrompK .80	5	35	11	10¼	10¾+	½
18⅞	12½	CrouHin .70	8	25	17⅞	17¼	17½—	
23⅛	14⅝	Crown Cork	10	42	21¼	20⅞	21¼—	⅜
33½	24⅛	CrwZll 1.80a	6	258	32⅝	32⅛	32⅞—	¼
12¾	7⅝	CTS Cp .50	6	6	12¼	12	12	
8	5½	Culligan .40	7	17	7¾	7⅝	7⅝—	½
21	15⅝	CumEng 1a	6	62	20½	20⅛	20⅝—	⅛
90	75	Cum pf7.50		z150	90	90	90	
5⅜	3⅝	CunnDrg .20	16	2	5⅛	5⅛	5⅛—	½
12	10¼	CurInc 1.08e		21	11¼	11	11 —	¼
10⅝	5½	CurtisW .40e	9	112	9⅞	9½	9¾	
26½	18	CutlerH 1.60	6	30	27	25¾	26⅝+	⅜
24⅞	19⅛	Cyclop 1.40a	2	19	21¾	21½	21⅝—	⅛
29	22	Cyprug 1.40	5	18	25⅞	25⅛	25¾	
		D						
16¾	9⅝	Damon .20	15	273	15⅞	15⅛	15⅝+	⅛
6⅝	4⅛	DanRiv .10p	5	61	6½	6¼	6⅜—	⅛
22⅞	15½	DanaCp 1.35	5	38	23	22⅞	23 +	⅜
24⅞	12½	DartInd .40b	8	99	24½	23⅞	23⅞—	⅜
29	20½	DartInd pf 2		42	28	28	28	
24½	8⅝	Data Genl	17	210	23⅞	22⅝	23⅜—	¼
14¼	10⅝	DaycoCp .50	5	19	10¾	10½	10½	
16	12	DaytPL 1.66	7	77	14⅛	13⅞	13⅞—	⅛
110¼	102	DPL pf 12.50		z1070	110	108¾	108¾—	1¼
12	5⅜	DeanWit .40	14	59	11¼	10¾	11⅛	
43½	34½	Deere 1.80	7	431	42¼	41¼	41¾—	½
11⅞	9	DelmaP 1.20	6	75	11⅛	11	11	
25¼	20⅝K	DelMon 1.30	6	16	23⅞	23⅝	23⅝—	¼
41⅜	25⅝	DeltaAir .60	9	199	39¼	37⅞	37½—	
8	3½	Deltona Crp	18	26	7⅛	7⅛	7⅛—	⅛
17½	12⅞	DennMfg 1	5	19	17	16⅝	16⅝—	⅜
14¼	6⅝	Dennys .20	11	254	13⅞	12⅞	13⅜+	⅜
33⅝	23	Dentsply .80	17	49	33⅝	32¾	33⅛+	⅜
13⅞	5⅝	Deseret .25	25	57	12⅝	12⅜	12⅝—	⅛
7⅛	5⅞	DeSoto In .40	63	11	6⅝	6⅛	6⅛—	⅛
13⅝	8⅝	DetEdis 1.45	8	210	11½	11⅛	11⅜+	¼
67⅝	50½	Det E pf7.45		z100	65	65	65 —	1
65½	50	Det E pf7.36		z500	63	63	63 —	2
55¼	42⅝	Det E pf5.50		3	53	52¼	53 +	½
12¼	7⅞	Dexter .36	7	2	11	11	11 —	⅛
11	6⅞	Dial Finl .54	7	1	9⅝	9⅝	9⅝	
29¼	24⅝	Diamint 2	6	79	28½	27⅞	27⅞—	⅞
31⅛	21¾	DiamSh 1.40	5	199	30⅛	29	29⅞—	⅛
38⅜	27	Dia Sh pfC 2		41	36½	35⅜	36⅛—	⅜
17¼	14	Dia pf D1.20		29	17⅛	16⅞	17 —	⅛
9⅞	6½	DickAB .40	5	10	9⅝	8⅞	9⅜+	⅜
11¼	8⅛	Dictaohn .60	7	2388	10	9¼	9¾—	⅛
19¾	12½	Diebold .40b	10	24	17⅝	17	17½—	½
5⅛	3⅝	DiGiorg .08p		63	4⅝	4⅜	4½	
91¾	45⅝	Digital Eqpt	23	337	88⅝	85⅝	88⅞+	1⅝
7¼	4⅝	Dillingm .40	5	37	7	6⅝	6⅞—	⅛
22⅞	18	Dillingm pf 2		18	22	21	21 —	1⅛
34	24	Dillon 1.20b	13	55	33½	33	33¼—	½
46¼	21¼	Disney .12b	26	908	44¾	43	43⅛—	⅜
8½	5¼	Disston .12	6	30	8⅛	7⅞	8 —	⅛
3¼	1⅝	Diversfd In	16	170	2½	2⅜	2½	
3¼K	[illegible]	DivMtg .88e		35	2⅛	2⅛	2⅜—	⅛
13	7	DrPeppr .30	24	225	12⅝	11⅞	12¼+	¼
56⅛	41⅜	DomeM .80a	15	178	56⅛	54⅝	55½—	1
4⅞	2⅝	DonLuf Jen		18	4½	4⅛	4½—	⅛
24⅞	17¼	Donnelly .56	4	37	22½	21⅞	21⅞—	1
13⅞	8¼	DoricCp .20	5	13	12⅝	12⅛	12¼—	⅜
9¼	6¼	DorOliv .10e	6	13	9⅝	9¼	9⅝+	⅛
6	3⅝	Dorsey .10	8	3	5⅛	5⅛	5⅛	
39	25⅝	Dover 1.20	8	4	38⅝	38⅝	38⅝	
78¼	53⅝	DowCh 1.40	2	540	75	73¾	74¼—	1⅛
4⅞	3	DPF Inc		21	4½	4⅜	4½—	⅛
33⅝	[illegible]	Dravo 1.60	7	11	31⅝	31⅜	31½—	
50⅞	38⅝	Dresser 1.40	9	179	49	48⅛	48⅞—	⅜
53⅝	40¾	Dres pf 2.20		7	50		49⅞—	⅛
46½	36⅛	Drssr pfB 2		7	45¼	44½	45¼—	⅛
17⅝	14⅝	DrexBd 1.44		23	16⅝	16½	16½—	⅛
8	3⅝	Dreyfus .55e	14	41	7⅝	7½	7½—	⅛
15	10⅝	Duk Pw 1.40	8	195	14¼	14	14¼+	⅜
89	74	Duke pf8.70		z60	84	83	83 —	1
83	68	Duke pf8.20		z140	82	82	82 +	⅝
29⅞	18¾	DunBrad .96	18	263	27	25¾	26⅞—	⅛
4⅞	1¼	Duplan Cp		16	2⅝	2½	2⅝—	⅛
106	87⅛	duPont 5.50a	12	753	102	99¾	99⅞—	2⅜
62	57	duPnt pf4.50		3	62	62	62	
50	44	duPnt pf3.50		7	50	49⅞	50	
17⅝	12⅝	DuqLt 1.72	6	100	15⅞	15⅝	15⅝—	⅛
24	20	DuqLt 4pf 2		z230	21½	21½	21½	
28⅛	24	DuqL pf2.73		z3500	27⅝	27½	27⅝—	⅛
23½	22½	Dq 2.1pf2.10		z50	22¼	22¼	22¼	
8¾	5⅜	Dymoln .40	4	32	7¾	7½	7⅝—	⅛
		E						
22	14⅝	EagIP 1.04b	5	19	20⅛	20⅜	20⅝	
13	7¼	EascoCp .50	5	11	11⅞	11⅝	11⅞+	¼
6¼	3¼	EastAir Lin	16	87	5⅞	5¼	5⅝+	⅛
32¼	24	EastGasF 1	6	116	29⅞	29⅝	29⅝+	⅜
13⅛	8⅝	EastUtl 1.50	8	7	11¾	11½	11⅝—	⅛
95⅝	63	EasKd 1.56a	24	656	93	92⅝	93⅛+	¼
27½	19⅝	Eaton 1.80	5	45	27⅛	26⅞	27 +	¼
27	18⅝	Echlin .38	18	38	27	26¼	26⅞	
24⅛	14⅛	EckrdJk .30	18	86	23	22⅝	22½—	⅜
12⅛	6⅞	Eckd NC .28	8	11	11	11	11 —	⅛
30¾	17⅝	EdisBro 1.48	7	2	30⅛	30	30⅛—	⅛
15	10	EG&G .12	14	214	14½	13	13⅛—	⅛
2½	1⅛	Elect Assoc	11	29	2⅝	2½	2½—	⅛
17⅝	11¼	EDS .55e	72	57	15⅝	15	15 —	½
2⅛	1⅛	El Mem Mg	6	30	2¼	2	2⅛	
6½	4⅞	EMM pf 1k		15	6⅛	5⅞	6	
9⅞	7½	Elgin Natl	12	5	9	8⅝	8⅝—	⅛
6½	2⅝	Elixir Ind	12	71	6	5⅝	5⅞+	⅛
13¾	10¼	ElPaso 1.10	5	62	13¼	12⅞	12⅞—	¼
28	19⅝	EltraCp 1.60	5	12	26½	25⅝	25⅝—	⅝
35⅞	23½	EmerEl .75	20	404	33⅝	32⅝	33	
49½	26⅝	EmeryA .96	29	64	46⅝	46	46¼—	⅜
10	8¼	EmeryIn .40	6	16	10	9⅝	9⅝—	⅛
19⅞	15⅝	Emhart 1.30	5	41	19⅝	19	19¼—	⅜
3	1⅜	EMI Lt .13e	7	188	2⅝	2⅜	2½	
13⅝	10⅞	EmpDE 1.28	8	24	12½	12⅜	12⅜—	¼
15	13	Empire Fnl	2	23	14⅝	14½	14½	
8⅝	5	Empire Gas	4	13	8¼	8⅛	8¼	
19½	14⅝	EnglhM .60a	5	103	18	17¾	18	
115	94	EngM pf4.25		2	112½	110	112½—	⅜
6⅝	4⅜	EnnisBu .32	4	27	6⅝	6	6⅛—	⅛
19½	14½	Entex 1.20	5	2	17⅝	17⅝	17⅝+	⅛
19¼	8⅜	Envirotech	1	120	18½	17¾	17⅞—	1⅛
11	8½	Equimrk .88	4	4	10¾	10¼	10⅜—	
27¼	21½	EquitGs 2.40	6	3	26⅝	26⅜	26⅜—	
18⅝	11½	EquitLf 1.09e	9	21	18	17⅝	17⅝—	⅜
30⅝	26⅝	Esmark 1.48	5	104	28⅛	27⅞	28 —	⅛
5¼	3⅜	Esquire .32	3	45	4⅝	4⅜	4⅜—	⅛
5½	3¼	Esterline .30	9	14	5⅝	5⅛	5¼—	⅛
33⅞	23¼	Ethyl 1.20a	4	120	32¼	30⅞	31⅞—	1½
45½	34⅛	Ethyl pf2.40		34	43⅝	41⅝	41⅝—	3⅜
6	2⅝	Evans Prod		526	5⅝	5¼	5⅝—	⅛
13⅝	10	ExCello 1	5	57	12¾	12⅛	12⅝	
20¼	16¼	Exclsr 1.68a		16	19⅛	18⅞	19 +	⅜
79⅝	65	Exxon 5.15e	5	617	72⅞	70⅝	72 —	1
		F						
7⅝	4½	Fabrge .40	4	61	6⅝	6⅛	6⅛—	⅛
34½	17	FairCam .80	6	231	33	31⅞	32⅝+	⅜
7⅛	4⅝	FairInd .30	5	72	6⅝	6⅜	6½—	⅛
9⅝	8	FairmtF .60	7	2	9⅛	9⅛	9⅛	
3⅝	1⅝	Falstaf Brw		16	3¼	3⅛	3⅛	
10½	6⅝	Fansteel .40	5	2	9⅝	9⅝	9⅝—	⅛
6¼	4¼	FarWst Fnl		10	5¼	5⅛	5⅛—	⅛
5⅞	3⅝	Farah Mfg		16	5¼	5⅛	5⅛—	⅛
6⅞	2⅞	Fedders Cp		296	5⅞	5⅝	5⅝—	⅛
12⅞	9¼	FederalCo 1	7	2	11½	11⅜	11½	
19⅞	13⅞	FedMog 1.80	10	15	18⅝	18	18¼—	⅜
19⅞	15¼	FedNMt .68	7	513	16	15½	15¼—	⅜
25⅛	15¾	FedPap 1.50	4	24	23⅝	22¾	23 —	¼
16½	12⅞	FPap pf.28			115½	15⅝	15½	
24¼	24¼	FPap pf1.15		z320	24¼	24¼	24¼	
40⅝	25⅞	FedDSt 1.16	15	189	39¾	39¼	39½	
29¾	15¼	FerroCp 1	7	157	27½	26½	26⅞—	1
14¼	10⅝	Fibrebrd .60	40	50	11⅞	11¼	11⅝—	⅛
4¼	2⅝	Fidelity Fin	7	3	3⅝	3⅜	3⅜	
30	25¼	FidelUn 2.40	6	4	29¾	29½	31½—	⅛
10⅝	7⅜	FieldcrMil 1	24	30	9⅝	9¼	9⅝	
12	6⅝	FiltrolCp .60	5	11	11⅝	11½	11½—	⅛
2	7½	FinlFed .52t	5	23	11¾	11	11⅛—	⅛
17⅝	13⅝	Firestn 1.10	6	51	17½	17¼	17¼	
12¾	9½	FstChar .37t	7	216	12¼	12	12⅛—	⅛
22⅝	17	FstChic .90	7	73	18¾	17¾	18	
43¾	35¼	FstInBn 1.10	14	53	42⅝	42½	42¾	
19¾	12¾	FstMiss .24	4	177	16⅝	15⅝	16½+	⅜
2¼	⅝	FstMtg Inv		65	2⅛	1⅞	2 —	⅛
30⅞	24½	FstNBo 1.98	7	68	30⅝	30½	30½—	
23¼	18½	FstNStBn 2	6	13	21½	21	21 —	⅜
20	13¾	FstPa 1.32	7	80	18⅝	18½	18⅝—	⅛
5½	2⅝	FPaMt 1.47e	9	20	4⅝	4⅜	4⅜—	
9½	6⅝	FstUnR .96b	9	9	8⅝	8⅜	8⅜—	⅛
6	4⅝	FstVaB .45e	8	16	5⅝	5⅜	5⅜	
16½	11⅞	FWisCo 1.76	15	25	16	15⅝	15⅝—	⅛
34	19¼	FischM 1.10	9	2	31⅞	31⅝	31⅞+	⅜
15⅛	9¼	FishFds .40	7	23	14⅞	14⅝	14⅝—	¼
8⅝	4⅝	FishrScl .20	8	71	8⅝	7⅝	8⅛+	⅛
13⅝	7⅝	FleetEnt .24	29	326	12⅛	11¾	12⅛—	⅛
13½	10⅛	Fleming .70	8	15	13	12⅞	12⅞—	⅛
12⅛	7⅛	Flexvan .62t	6	95	11⅜	11	11⅜+	⅜
17	11	Flintkot 1.16	7	33	16¼	15⅞	15⅞—	¼
26⅝	15⅝	FlaE Coast	8	8	25	24½	24½	
11⅞	8½	FlaGs .80	4	73	11¼	10⅝	11⅛—	⅛
21¾	13⅞	FlaPow 1.95	8	75	19⅞	19⅝	19½—	⅜
23¾	15¾	FlaPwL 1.36	8	133	22	21¾	22 —	⅜
22⅝	18	FlaStl 1.50	3	5	22¼	22⅛	22⅛—	⅜
29⅝	15	FluorCp .40	13	1003	27⅝	26½	27⅛—	⅜
72	55	Fluor pfB 3		2	68	68	68 —	4
15⅞	10⅝	FMC .92	6	188	15¼	14⅞	14½—	⅜
6¼	4¼	Fd Fair .20	5	18	5⅝	5½	5½+	⅛
8⅝	5½	FooteCB .80	6	14	8⅝	8⅛	8⅝+	⅛
38⅛	32⅝	FordM 3.20	10	283	37¾	36¾	36⅞—	⅞
14	10⅛	ForMcK .88	4	58	13¾	13½	13¾	
25⅞	19¼	FMK pf1.80		2	24	23⅞	24	
16	13⅝	FtDea 1.24		20	15	14¾	14⅝—	⅛
20¼	13⅞	FtHowP .48	13	97	20	19½	19⅝—	⅛
24½	15½	FosterWhl 1	7	37	23½	23⅛	23⅛—	⅛
32	23	Foxboro .60	15	93	30⅝	30¼	30½—	⅛
20¼	13¼	FrnklnM .40	12	247	19⅝	18⅞	19½+	⅛
27½	22⅝	FrepM 1.60	5	78	26⅛	25⅞	26⅛+	⅛
19⅝	14	Fruehf 1.80	9	113	18⅛	17½	17⅝—	⅛
6⅝	3¼	Fuqua Ind	6	70	6¼	6	6 —	¼
		G						
6½	2⅝	GableInd 1t	4	10	6	5⅝	5⅝—	¼
2½	15-16	GAC Corp	9	147	2⅝	2¼	2⅜—	
11⅝	7⅝	GAF Cp .52	5	61	11	10⅝	10⅞+	⅛
16⅜	13	GAF pf 1.20		6	16½	16⅛	16⅛—	⅛
25	19¼	GamSk 1.40	5	25	25	24½	25 +	⅛
24½	19¼	GamS pf1.75		2	23⅝	23⅝	23⅝	
22¼	17⅛	GamS pf1.60		5	22¼	22¼	22¼	
34¾	23	Gannett .52	20	188	33½	32¼	32½—	1¾
24	17⅝	GardDen .76	16	36	23	22⅜	22⅝—	⅛
11⅝	6⅞	Garfinkl .96	6	5	11⅛	11	11⅛—	⅛
12	8⅝	Gas Svc 1.12	7	7	11⅝	11⅝	11⅝	
3⅜	1¼	Gateway In	3	28	3¼	3⅛	3⅛—	⅛
4½	2⅞	GCA Corp	5	28	4⅝	4⅛	4⅝—	⅛
9¼	5⅝	Gemini Cap		11	9⅛	9	9	
12⅝	11	Geminln 1a		2	12	12	12 —	
9⅝	7⅝	GnAInv .24e		24	9⅝	9¼	9¼—	⅛
43¾	32⅝	RNAOil .80b	7	17	35	34	34 —	⅜
35⅝	26½	GATran 1.80	7	77	33¾	32¼	32½+	¼
11½	7⅞	GenBanc .80	5	12	10⅝	10⅝	10⅝—	
10¾	7¼	GenCable .72	6	189	10⅝	10⅛	10⅜+	⅛
14	10½	GenCig 1.20	7	6	13½	13⅜	13⅜—	
19	7½	G Cinma .44	9	57	18⅛	17⅞	18½	
6½	2⅝	Gen Develpt	5	60	6	5⅝	6 —	⅛
31⅞	19	Gen Dynam	6	312	30¼	28½	29⅞—	⅞
49½	32⅝	GenEl 1.60	14	1586	47¼	46⅝	47 —	1
26	18⅝	GnFood 1.40	10	186	25⅝	24¾	24¾—	1
9⅝	4⅝	GnHost .40e	1	18	8½	8⅛	8⅛—	⅛
10⅝	6	GenInst .27t	5	226	9⅝	9	9⅝	
31½	24½	GnInstr pf 3		8	30½	30¼	30½—	⅛
11½	6⅛	GnMed .14a	9	125	11¼	10⅝	10⅝—	⅛
48¾	40⅝	GenMill 1.20	13	415	46½	46	46 —	¼
45⅞	31¼	GnMot 3.15a	13	1482	43	42¼	42⅝—	1⅛
51	45⅝	GMot pf3.75		3	51½	50½	51½+	⅛
8⅝	4⅝	GenPort .80	27	560	7⅝	7	7⅛—	⅜
14⅝	10⅝	GPubUt 1.68	6	312	14	14	14	
10⅝	5⅞	G Refra .20e	4	10	10⅛	10	10⅛—	⅛
35⅝	23⅝	GnSignal .76	13	38	35⅛	35	35 —	⅛
4⅝	2⅛	Gen Steel	5	42	4⅝	4⅝	4½	
22⅞	16⅞	G TelEl 1.80	10	829	21⅝	21⅛	21⅛—	¼
32⅞	25⅝	GTIEl pf2.50		2	32⅝	32⅝	32⅝—	
16	13	GTFl pf1.30		z340	14½	14	14 —	½
15¼	10⅝	G Tire 1.10b	4	75	14⅝	14⅛	14¼—	⅛
4⅞	2⅝	Genesco Inc	20	20	4⅛	4⅛	4⅛—	⅛
35¼	23¾	GenuPts .64	22	26	33¼	32⅝	33¼+	⅜
41⅛	25⅝	GaPc .80b	14	262	40	39½	39⅝	
18	12⅝	GerberPd 1	9	40	16⅝	16¼	16⅝—	⅜
158⅞	127½	GettyO 1.50e	9	46	141¼	140	141 —	1
18	17	GettO pf1.20		4	17⅛	17⅛	17⅛	
5¼	4⅛	GF Bus .32a	4	1	5½	5½	5½—	½
14⅛	10	GlanPCem 1	8	7	13	12⅞	13 +	¼
11⅞	7½	Glb Finl .73t	5	60	10⅝	10¼	10⅝+	⅛
7¼	3	GiddLw .20e	5	104	6⅝	6½	6⅝	
12⅝	8	GiffdHill .52	5	2	12½	12½	12½—	⅛
33⅞	21¼	Gilletet 1.50	11	139	32½	31⅞	32⅜+	⅜
8½	4¼	Ginos Inc	5	98	7⅞	7½	7⅝—	⅛
8	4⅝	Gleason Wk		10	7⅝	7	7 —	⅛
15¼	10¼	Global Mar	10	110	13	12¾	13 +	⅛
16⅝	13½	GlobeUn 1	4	20	14	13¾	13⅝—	⅛
13⅝	9½	GoldWt Fin	7	21	12¼	12	12 —	⅛
17⅝	13⅝	Goodrh 1.12	4	50	16¾	16⅝	16⅝	
17⅝	12⅝	Goodyr 1.10	8	510	17	16⅞	16⅞+	⅛
12½	6½	GorJwlA .32	6	2	12	11⅞	11⅞—	⅛
20	16	Gouldin 1.20	5	20	19¾	19½	19¾+	¼
17½	13⅝	Gould pf1.35		3	16⅝	16½	16½—	⅛
26⅝	22⅛	Grace 1.60	6	113	25¾	25¼	25⅝—	⅛
14½	7⅝	GrandUn .80	29	63	14	13⅝	14 +	⅛
18⅛	13¼	Granitv 1.50	3	11	17⅝	17⅜	17⅝+	¼
7⅛	1¾	Grant WT		239	5	4⅝	4⅝—	⅜
10⅝	6¼	GrayDrg .50	4	13	10¼	10	10¼	
10⅝	7½	GtAtlPac	7	53	10	9⅞	9⅞—	⅛
17½	10⅝	GtLkDr 1.20	10	2	17	17	17	
12⅝	10⅛	GtNoir 1.10e	12	5	11⅝	11⅝	11⅝	
38	28⅝	GtNorN 1.80	4	11	36½	35⅝	35⅝—	⅛
17⅝	14⅛	GtWnFin .44	7	478	16½	16	16¼—	½
28⅝	20¼	GrfWU 2.92e	1	4	26	26	26 —	¼
16⅝	15	GtWn pf1.88		1	15⅝	15⅝	15⅝—	⅛
19⅛	13⅝	GrGiant 1.08	6	11	17½	17¼	17¼—	⅛
13½	10½	Greyhd 1.04	9	147	12½	12⅛	12¼+	⅛
2⅛	1⅜	Greyhnd wt		21	2	1⅞	2 +	⅛
3⅛	1	Grolier Inc		123	2⅝	2⅜	2⅜—	⅛
14⅝	10	Grumm .60	5	65	14½	14¼	14¼—	¼
12	6¼	Guarin .20e	9	23	11⅞	11⅝	11⅞+	⅛
4⅛	2⅝	Guard Mtg		25	3⅞	3⅝	3¾—	⅛
8¾	6¼	GlfLfHld .50	6	85	7⅝	7⅜	7½	
4	1⅛	GulfMtg Rlt		30	3⅜	3⅛	3⅛—	⅛
22	17⅝	GulfOil 1.70	4	738	19½	19⅛	19½	
15⅝	11⅛	GlfRes .50e	3	86	14½	14⅜	14⅜+	⅛
19⅝	15⅛	GlfR pfB1.30		2	18¼	18⅛	18⅛	
13⅝	10⅞	GlfStUt 1.12	7	194	12⅝	12½	12½—	⅛
32½	23½	GlfWnInd 1a	4	169	31½	30¾	31¼—	⅞
5¼	3⅝	GlfWInd wt		74	4¾	4½	4¾	
58½	45	GlfW pf 3.87		19	57¼	57	57 —	⅛
3⅞	1⅝	Gulton Ind	15	12	3½	3⅜	3½—	⅛
		H						
28⅝	20½	Hack W 2.48	11	1	27¾	27¾	27¾—	¼
16¼	10½	HallFB .44	13	179	16	15⅝	16 +	⅛
13¼	11	HallPrt .80a	5	2	13¼	13¼	13¼+	⅛
141⅝	115	Hallibtn 1.32	18	255	138½	136	138¼+	⅝
5½	3⅞	Hammond	7	9	5⅛	5	5	
4¾	3⅛	Handlmn .40	14	92	5¾	5½	5½—	⅛
25⅝	20¼	HandyH .80	5	9	24⅝	24⅝	24⅝—	⅛
8⅞	6⅛	HanesCp .68		15	8⅛	8	8 —	⅛
40	24½	Hanna 1.35	15	39	35⅝	35¼	35½—	⅛
24	14⅝	HarBrJ 1.20	7	93	22¾	22	22 —	⅜
5⅝	3	Hardees	18	18	4½	4⅛	4¼—	⅛
33½	25⅝	Harnisf 1.80	4	18	32	31⅞	31⅞—	½
16⅛	8	Harrahs .22	9	14	14⅝	14	14	
21⅞	14½	Harris 1.20		108	20½	19½	19⅝—	⅜
14	10	Harsco 1b	5	85	13⅝	13	13 —	⅜
8⅝	5½	HartSMx .60	6	24	8⅝	8⅛	8⅝+	⅛
13⅞	6¼	HarteHk .20	8	97	12⅝	11¾	12⅝—	⅛
17¼	14⅝	HattSe 1.44a		15	16⅝	16¼	16⅝—	⅛
20⅞	16½	HawliEl 1.68	7	17	18⅞	18⅜	18⅝	
10⅝	7½	HayesAlb 1	6	3	9⅝	9⅛	9⅝	
4¼	2¼	Hazeltine		57	3⅝	3¼	3½—	⅛
11	5½	Hecks .12	6	41	9⅝	9⅛	9¼—	⅛
23⅝	13½	HeclaM .50t	16	89	20⅝	20⅛	20¼—	⅛
7⅞	6⅜	Heilem .48a	6	7	7¼	7⅝	7⅝—	⅛
49½	38⅝	HeinzH 1.28	11	123	46½	46	46 —	⅜
4⅝	2¼	Helene Curt	7	17	4⅝	4	4⅛—	⅛
30½	24	Hellerint .84	11	11	27⅜	27⅛	27⅛—	⅛
11⅞	5⅝	HelmeP .40		38	11¾	11⅛	11½	
36⅝	27¾	HelmrhP .30	9	46	31⅝	30¼	31½+	⅜
1⅜	1¼	Hemisph Cp		11	1⅜	1⅜	1⅜+	⅛
7¼	6	HemInc .88e		6	6⅝	6¾	6⅝—	
29⅝	22	Hercules .80	12	984	27	26⅛	26⅝+	⅛
17	10⅛	HershFd .80	10	64	16⅝	16⅛	16½+	⅜
27	20⅝	Hesston .40	5	17	21⅝	21⅛	21⅛—	⅜
40	20½	Heubln 1.10	14	119	38⅛	37⅝	38⅛—	⅜
92⅛	56⅝	HewltPk .20	28	230	91⅝	90⅛	90¼—	⅜
7	3½	High Voltg	11	4	6⅛	6⅛	6⅛	
22⅛	12¼	Hillenbd .68	9	36	21⅞	20⅝	20⅞—	⅜
23¾	11⅝	Hilton Htl 1	11	142	23⅛	23	23 —	⅛
3⅜	2⅝	HMW Ind	4	16	3⅝	3¼	3¼—	⅛
19	11¼	Hobart .80	11	24	18⅝	18⅛	18⅝+	⅛
13¾	8½	HoernW .72	5	23	12⅝	12½	12½—	⅛
5¼	3¾	Hoff Elctrn		12	4⅝	4½	4½—	⅛
12	5⅛	Holiday .32	10	743	11	10⅝	10⅝—	⅜
33⅞	22½	HollySug 3a	2	31	31	30	30 —	1⅛
47	34½	Homestk 1a	16	708	47½	46½	46⅝—	⅛
36¼	20⅝	Honywll 1.40	8	257	32	31½	31½—	⅛
15⅝	12⅝	HoovBll 1.28	6	13	15⅝	14⅞	15⅛+	⅜
4½	1⅜	Horizon Cp	5	166	2⅞	2⅝	2⅝—	⅛
14⅝	7⅝	HospAff .37t	9	33	13¾	12⅞	13⅝+	⅜
20	8⅝	HospCpA .20	11	60	18⅝	18⅛	18⅝—	¼
10⅝	5⅞	HostIntl .36	7	94	9⅝	9⅛	9⅛—	⅛
9⅝	7¼	Houdall .80a	4	48	9¼	9⅛	9⅛—	⅛
10⅞	6	HoudaiInd .60	6	19	10¼	10	10 —	¼
9¼	3¾	HouFab .10e	10	265	8⅛	7¾	7⅞—	⅛
18½	11⅞	HouseFin 1	7	83	16⅝	16⅛	16⅝+	⅛
32¼	25½	HouF pf2.50		9	32	31½	31½—	⅛
26⅝	20½	HousLP 1.56	7	167	21	20⅝	20⅞—	⅛
40	20⅛	HouNGs .80	18	243	36⅛	35	33¾—	⅜
79½	59	HouG pf2.50		44	72	69	69½—	⅜
11¼	4½	HowJohn .20	12	345	10	9⅝	10 +	⅛
14⅝	10⅝	Howmet 1	6	8	14	13⅝	13⅝—	⅛
14⅝	9⅝	Hubbrd 1.40	8	14	13¾	13½	13⅝—	⅛
17½	13⅝	HudsA 1.40	4	8	17⅜	17	17 —	⅛
17½	13¼	HudsB 1.20a	4	1	17⅜	17⅜	17⅜—	⅛
3	3	HughHat .40	4	4	4⅝	4⅝	4⅝—	⅛
76⅞	61⅝	Hughs Tl .50	19	130	76	73⅞	75 —	½
10	4½	Hurolms	7	93	8⅝	8⅛	8⅛—	⅛
17¾	11¼	HuntCh .24	13	24	14¼	13⅝	14¼—	⅛
15⅝	8⅝	HuttnEF .48	12	68	14⅝	14	14⅛—	⅛
19⅛	14⅞	Huyck .40	12	29	16	15⅝	15⅝—	⅛
7⅝	4½	HKYDROMT	[illegible]	[illegible]	[illegible]	6⅝	6⅝—	
		I						
4⅝	1⅝	ICN Pharm		125	4⅛	4	4⅛—	⅛
29	23⅝	IdahoP 1.96	8	105	28	27½	27⅝—	⅛
17⅝	11¼	IdealBasic 1	8	131	17¼	17	17 —	¼
75½	51	Ideal pf4.75		1	75	75	75 —	½
5⅝	2⅝	IdealToy .0r	3	73	5⅝	4½	5⅛	
17¾	10	IDE RI 3.23e	4	100	13	12½	12⅝—	⅛
15⅞	10¼	IllCent 1.30	3	338	12⅛	12¾	12¾—	⅛
73	63½	IllCent pfA6		5	67½	67½	67½+	⅛
35¾	27¼	IlCen pf1.50		22	33⅜	33⅜	32½+	⅛
26⅝	23½	IlPow pf2.35		z10	26	25	26 —	
23½	17	IllTooW .50	12	16	22¾	22¼	22¾+	⅛
10½	7½	ImpCpAm	6	405	10	9⅝	9⅞—	⅛
33¼	28⅛	INA Cp 2.10	8	72	32⅝	31⅞	32⅝+	⅛
18¾	14⅛	INA Inv 1.56		13	18¼	18⅛	18¼	
4⅝	2¾	Income Cap		7	4⅝	4⅜	4⅜	
9	7½	IncCCu .93e		1	8⅞	8⅞	8⅞—	⅛
19⅝	14¼	IndianGas 2	7	7	18	17½	17⅞—	⅛
71	57¼	IndiM pf7.76		z190	68	66½	66½—	⅛
65½	60	IndiM pf7.08		z20	63⅛	63	63 —	⅛
20¼	13	IndplPL 1.82	10	31	18⅝	18¼	18⅝	
15⅝	11	IndlNat 1.20	20	28	15	14½	14⅝—	⅛
8	5⅝	Inexco Oil	88	356	7	6⅝	7 +	⅛
74⅝	61⅝	IngerR 2.48	13	149	74⅛	73⅞	74⅛+	⅛
48¾	38	IngR pf2.35		21	46½	46	46 —	½
29⅝	21⅝	InlCon 1.40a	5	10	28⅝	27¾	28⅝+	⅛
41⅝	32¼	InldStl 2.40a	5	149	39⅝	39	39⅝+	⅛
7⅝	5⅛	Inmont .40	4	51	7⅛	7	7 —	⅛
8	5⅝	Insilco .70	5	48	7⅝	7⅝	7⅝—	⅛
13	10½	Insll pfA1.25		18	12⅝	12⅝	12⅝	
40½	27½	InspirCop 2	10	20	37⅛	37⅛	37⅛—	
3⅝	1¼	Instit InvTr	4	6	2⅝	2⅝	2⅝	
7⅝	4⅝	Inteson .28	8	77	7½	7½	7½+	⅛
31½	18⅝	Interco 1.46	7	82	31	30½	30½—	⅛
2¾	1⅝	Intrcntl Div	4	2	2¼	2⅛	2⅛	
32½	27	Interlake 2a	3	23	32¼	31¾	31⅞—	⅛
224¼	157¼	IBM 6	17	687	214¾	213	214½—	
32⅝	23⅝	IntFlav .29r	35	177	31¾	30⅝	30⅞—	1⅛
27	19¾	IntHarv 1.70	5	204	25⅝	24⅞	25¼	
39⅝	30⅝	IntMinl 1.28	6	337	39⅝	38⅛	39⅛+	⅜
11⅞	6½	IntMng 1t	5	97	11	10¼	10⅝	
25⅝	17¾	IntMultI 1.36	6	3	24⅞	23⅞	24⅞—	⅛
25¾	21¾	InNick 1.40a	6	109	23	22⅝	23 +	⅛
44⅝	34⅝	IntPaper 2	7	446	43⅞	42⅝	43⅝+	⅛
5½	3½	IntRect .12e	5	9	5⅛	4⅞	5	
21½	14⅝	IntTT 1.52	6	669	21	20¾	21 +	⅛
47¼	34½	ITT pf4.50		16	46⅞	46⅛	46⅝—	⅛
43	31⅞	IntTT pfJ4		1	42¼	42¼	42¼+	⅛
43⅝	32½	IntTT pfK4		23	42	41½	42 +	⅛
28½	21	ITT pfN2.25		231	28⅛	27⅝	28 —	⅛
53	37⅝	IntT pfO5		4	50	50	50	
16⅞	11⅞	Introce 1.20	6	14	16⅛	15⅞	16⅛—	⅛
9⅝	5	IntrBrd .05e	7	46	8⅝	8	8½—	⅛
15⅝	11¼	IntrsPw 1.40	8	20	14⅝	14⅛	14⅛—	⅛
5	3	IntrstUn .24	4	32	4⅝	4⅛	4⅝	
20	12¼	IaBeef 2.07t	3	20	19⅞	19⅝	19¾—	⅛
12⅛	8⅛	Iowa El 1.30	20	6	11⅝	11⅛	11⅛—	⅛
16⅞	10⅞	IowaIIG 1.56	8	15	15⅝	15⅝	15⅝+	⅛
20⅝	16⅛	IowaPw 1.84	8	8	20⅝	20	20 —	⅛
17¼	14⅝	IowaPS 1.52	8	23	15¾	15½	15½—	⅛
5½	2⅝	Ipco Hosp	9	9	4⅝	4⅜	4½+	⅛
18⅝	13⅝	ITE Imp .72	7	75	18⅛	17⅜	18⅛+	⅜
13⅛	5⅛	Itek Corp		226	12	11⅝	11⅝—	
12⅞	8½	IU Intl .85	4	349	12⅝	11⅞	11⅞—	⅛
32	22½	IU Int A		1	31½	31½	31½	
		J						
13½	8	JamesF .68	9	19	12⅞	12¼	12⅞+	⅛
14⅝	9½	Jantzen .70	5	1	13⅝	13⅝	13⅝+	⅛
10⅝	5⅝	JapanF .90e		192	10	9⅝	9⅞+	⅛
34½	28¾	JeffPilot .60	14	55	34⅛	33½	33⅝—	⅛
87	71	JerCo pf9.36		z60	82½	82½	82½—	1½
72	60	JerCen pf 8		z100	71	70	70 —	2
25⅞	17½	JewelC 1.20	9	24	23¾	23	23⅝	
5	2	Jewelcor	3	29	4⅝	4¼	4¼—	⅛
33	22¾	JimWalt .80	7	399	30½	29⅝	30⅛—	⅛
36⅞	28	JimW pf1.60		24	35⅝	34⅝	35⅛—	⅛
17⅞	14	JHanS 1.52e		17	16⅝	16⅛	16⅛—	⅛
21¼	18	JHanI 1.88e		5	20⅝	20½	20½—	⅛
24¾	19¼	JhnMan 1.20	8	128	22⅝	22⅛	22⅜—	⅛
98⅞	72¼	JohnJn .80a	32	364	91⅛	89½	89⅝—	2⅜
11½	8	JohnCon .80	12	28	11⅛	10⅝	11⅛+	⅛
12⅝	5	JonLogn .40	9	111	11⅛	10⅝	10⅞—	⅛
55	50¼	JonLau pf 5		z10	53	53	53 —	1
29	24⅝	Jorgen 1.50b	4	5	28½	28	28½+	⅛
18¼	11½	Jostens .90	7	28	17⅞	17½	17¾—	⅛
52⅝	42⅝	JoyMfg 1.50	12	54	49¼	49	49⅛—	⅜
5⅛	3¼	Justice Mtg	17	5	4⅝	4⅝	4⅝—	⅛
		K						
22¼	12⅝	KaisrAl 1.20	4	387	22⅝	21⅛	22¼+	1⅛
52½	42¾	Kai 57pf4.75		1	50	50	50 —	1¼
52¾	42⅞	Kai 59pf4.75		1	52	52	52 —	¼
7⅞	4¾	KaisCem .50	8	18	7½	7⅜	7½—	⅛
14	11	KaiCe pf1.37		2	13½	13½	13½	
14	9⅝	KaneMill .20	3	19	13⅝	13⅛	13⅛	
16⅛	10⅝	KC SouIn 1r	5	3	16	15⅝	15⅝—	⅛
16⅝	11¾	KanGEl 1.56	8	29	15⅝	15½	15⅝—	⅛
17	15	KanNe 1.32b	7	18	16⅝	16	16½+	⅛
18⅝	16½	KanPLt 1.52	9	21	17⅝	17	17⅛	
4⅝	2	Kats Ind	4	24	3⅞	3⅝	3⅞—	⅛
14⅛	9⅝	Ktv pfB 1.46		8	14	14	14	
9¼	3	KaufBrd .16		591	8⅛	7⅝	8⅛	
17	9⅝	Kauf pf1.50		2	15⅝	15¼	15¼+	⅛
1⅝	8⅛	Kawecki .40	5	10	18½	18⅛	18½+	⅜
15	9⅝	KayserR .60	14	1	12¾	12⅝	12⅝	
6	3⅛	KeeneCp .20	6	37	5⅝	5½	5⅝	
17	14	Kellogg .60	8	69	17⅝	16⅝	17⅝+	⅜
9¼	6⅛	Kellwood .88	5	11	8⅞	8⅝	8⅝—	
32⅛	27	Kennmt 1.40	5	2	32¼	32¼	32¼—	⅛
37¾	31¾	Kennect 2.60	7	556	35¼	34⅝	34⅝—	⅛
18⅛	13⅝	KyUtil 1.74	11	43	17½	17⅛	17⅛—	⅛
74½	60	KerrMcGe 1	15	358	72	70⅝	71⅝—	⅛
18	15	KeystCon 1a	2	1	17½	17½	17¼—	⅛
19⅝	9⅝	Kidde .80	4	46	17⅝	17⅛	17⅝—	⅛
45⅝	33¼	Kidde pfB 4		2	45½	45½	45½—	⅛
40	25	Kid pf A2.20		2	37⅛	37⅛	37⅛—	1
31⅞	24¼	KimbCl 1.60	8	236	31¾	31	31¼+	⅛
8¾	5½	KingDSt .40	8	115	9⅛	8⅝	9⅛+	⅛
16½	11¾	KirschCo .90	7	3	16⅛	16⅛	16⅛—	⅛
25½	15¾	KLM Airlin		1	24⅛	24⅛	24⅛—	⅛
28¼	14¼	KnigtRld .54	13	27	28⅛	27⅝	28⅛—	⅛
9¾	4⅝	Koehrg .30p	7	11	9¼	9⅛	9⅛—	⅛
48⅛	36⅛	Koppers 2.40	6	25	48	47½	48	
41⅛	34¼	Krattco 1.92	11	322	39	38	38⅛—	⅛
27¼	20⅝	KresgeS .22	30	1121	26⅛	25½	25⅝—	⅛
12¾	8¼	Kroehler Mf	18	3	11⅛	11⅛	11⅛—	⅛
23⅝	15¾	Kroger 1.36	7	194	23½	22⅝	23⅛—	⅛
7⅝	4½	Kysor .40	4	4	6⅝	6⅝	6⅝	
		L						
17½	12⅝	LacRas 1.56	8	6	16	15⅝	16 +	⅛
18⅝	15	LamSess 1b	3	5	15⅝	15⅝K	[illegible]	
12½	8¼	LaneBry .72	6	6	17⅛	11⅝	11⅝—	⅛
14⅝	6¼	Latrobs .10r	6	21	14½	14¼	14½	
6¾	3½	LearSieg .28	5	133	6⅝	6	6⅛—	⅛
23¾	17⅝	LearS pf2.25		72	23⅛	22¼	22½—	⅛
22	2⅝	Leaswy .60b	9	23	22⅝	22	22⅝+	⅛
13¼	8½	LeedsN .50	7	9	11⅝	11⅝	11⅝—	⅛
12¾	7¼	Leesona .60	3	11	11⅝	10⅝	10⅝—	⅛
13⅛	9	LehPCt .80	5	16	12½	12	12 —	⅛
1⅝	½	LehVal Ind	11	81	1½	1⅜	1⅜	
12⅛	8⅛	Lehmn .72e		103	11⅛	10⅝	11 —	⅛
8½	2⅝	Lennar Crp	14	28	7⅝	7⅝	7⅝—	⅛
17⅝	11⅝	Lenox .72	9	38	16⅝	16½	16½—	⅛
6⅝	4⅝	LevFd Cap		2	6½	6⅝	6⅝—	⅛
12½	11	LevFin .75a		2	12	12	12 —	⅛
23⅝	13	LeviStra .48	7	932	3	21¼	22⅝+	⅛
4⅝	1⅜	Levitz Furn	10	348	3⅝	3⅜	3⅝	
4⅝	2¼	LFE Cp	7	2	4⅛	4	4 —	⅛
22¼	13⅞	LOF 1.60	8	95	20⅞	20⅛	20⅛—	⅛
5⅞	3⅜	LibbMcNL	4	29	5½	5¼	5⅜—	⅛
11½	7⅝	LibrtyCp .40	5	16	10⅝	10⅛	10⅛—	⅛
5¼	1⅝	Librty Loan		11	3⅝	3½	3⅝+	⅛
6½	4	LibrtyLn pf		1	6⅛	6⅛	6⅛—	⅛
31½	25⅝	LiggMy 2.50	9	46	31	30⅛	31 +	⅛
79⅞	57½	LillyEli 1.10	31	125	79½	78½	79 +	⅛
33½	23	LincNat 1.60	9	54	29⅝	29⅛	29⅛—	⅛
18⅝	13½	LincPl 1.74a		7	18½	18⅝	18⅝	
2⅝	1⅛	Lionel Corp	11	53	1⅝	1⅝	1⅝	
7⅝	3¼	Littonin .13t		215	6½	6¼	6¼—	⅛
4⅝	4⅝	Litton pfc pf		4	8¼	8	8¼+	⅛
27⅛	23½	Litton cv pf 3		4	26⅝	26⅝	26⅝+	⅛
16½	10½	Litton pfB 2		12	15⅝	14⅝	15 +	⅛
3	1⅛	LMI Inv	11	44	3	2⅝	3	
7⅝	3⅝	Lockhd Alrc	4	167	6⅝	6½	6⅝—	⅛
21¾	14½	Loews 1.20	6	195	20⅝K	[illegible]	[illegible]	
7⅝	4½	LomaFin .36		37	6⅝	6⅝	6⅝+	⅛
20½	15⅝	LomM 3.39e	6	95	20½	18⅝	19⅝—	⅛
9¼	5⅝	Londont .40e	5	16	8⅝	8½	8½—	⅛
15	9⅝	LoneStInd 1	6	318	14⅝	13⅝	14 +	⅛
28	24½	LoneSG 1.60	7	61	25¼	24⅝	25¼+	⅛
14½	10⅝	LngIsLt 1.46	7	15	14½	14¼	14½—	⅛
83	76	LIL pf 8.30		z10	82	82	82	
116	108	LIL ptN 13		z150	110	107⅜	110 —	1
68⅛	44	LongDrg .68	31	20	67⅝	66⅛	67½+	1
7¼	2¼	Loral Corp	9	65	6⅝	6⅛	6⅝—	⅛
29⅛	21½	LaLand 1.12	8	288	24½	23⅞	24 +	⅛
15⅝	6⅝	LaPacit .20	7	37	14⅝	14	14⅜+	⅛
22	17⅛	LouisGs 1.84	19	12	21⅛	21	21 +	⅛
16½	9	LTVK Corp	2	963	15¼	14⅝	15¼—	⅛
25	12	LTV Cp AA		4	23½	23	23½—	⅛
62⅝	48	LTVCp pf 5		16	48⅝	59¼	59⅝—	1
51	35¼	Lubrizol 1	19	50	47⅝	47⅝	47⅝—	⅛
13	8	LuckySlr .64	11	84	13	12⅝	13 +	⅛
11⅞	8⅛	Ludlow 1.08	6	71	9⅝	9	9⅝+	⅛
29¼	22½	LukenSt 1.40	6	16	27½	26⅝	26⅝—	⅛
33⅝	26⅝	Lykes pf2.50		4	40	31¾	31¾—	⅛
5⅝	3½	LyncCSy .40	8	26	5⅛	5	5 —	⅛
		M						
2⅝	1¼	NacDonal	19	24	2⅝	2⅝	2½—	⅛
5	2⅝	Nacke .30	8	19	4⅝	4⅝	4⅝+	⅛
5¾	3⅜	Macmill .25	4	77	5½	5	5 —	⅛
21⅝	12⅝	Macy 1.10	2	36	21¼	20⅝	21¼+	⅛
9⅝	7⅛	MadFd .60a		68	9⅛	9	9 —	⅛
6¼	3¼	NadSq Gar		43	½	5⅛	5⅛+	⅛
5⅝	3¼	MagicCf .32	26	65	5	4⅞	4⅞—	⅛
7⅝	3⅞	Magvox .15p		21	6½	6⅜	6⅜—	⅛
17	11½	Mallory 1	7	25	16¼	15⅝	15⅝—	⅛
25¼	16½	MalHyd .44b	15	10	25	24⅝	24⅝—	⅛
12½	9	Manpwr .28	4	22	11⅝K	11	[illegible]	
33⅞	25¼	MfrHan 1.72	7	311	29⅝	28½	29 —	⅛
35	27¼	MAPCO .70	14	198	32¼	31⅞	32 —	⅛
11⅛	5⅝	Marathn Mf	6	37	10⅝	10	10 —	⅛
39	31⅝	MaraO 1.80a	6	181	33⅞	33¼	33⅛+	⅛
22	13⅞	Marcor 1	6	129	20⅝	20	20⅛—	⅛
43	28⅛	Imarcr pf A2		3	41	40⅛	40⅛—	⅛
[illegible]	14¼	Marimld 1.88	6	129	18	17⅝	17⅝—	⅛
24¼	16¼	MarionL .48	15	12	22⅝	21⅝	21⅝—	⅛
54	41	Marlen 1.60	20	648	52⅝	51⅛	51⅝—	⅛
29	13⅝	Marley .60	11	x123	27⅛	27⅛	27⅛—	
18	6⅝	Marattl .50e	5	5	9⅝	9⅛	9⅛—	⅛
17	6½	Marriot .22t	19	184	15⅝	14⅝	15⅝—	⅛
26	15⅝	MarshF 1.24	18	39	25⅝	25⅛	25⅛—	⅛
16⅝	13⅛	MartMa 1.38	4	78	16⅝	16	16	
16¼	11⅝	MrldCup .54	7	0	15⅞	15⅝	15⅝—	⅛
45¼	30	Mascolcp .32	20	493	43⅝	43	43⅝—	⅛
25⅝	16½	Masonite .44	38	136	23⅝	23¼	23⅝—	⅛
17¼	13⅛	MassyFer 1	4	23	16⅝	16¼	16¼—	⅛
11⅝	7⅝	MasMt 1.37e	8	72	11	10⅝	10⅝+	⅛
16¼	11⅝	MasCp 1.56e		32	15⅝	15¼	15⅝—	⅛
12⅝	10¼	MasInc 1.02		39	11⅝	11⅛	11⅛—	⅛
16⅝	2	MatsuE .29e	8	7	6⅝	15⅝	16⅝—	⅛
33⅛	2⅝	MayDSt 1.60	19	97	33½	32	32 —	⅛
24	20	MayD pf1.80		2	23⅝	22⅝	22⅝	
18⅝	14⅝	MayerOs .92	6	5	18½	18¼	18¼—	⅛

(Continued on next page.)

All the securities having been sold, this advertisement appears as a matter of record only.

New Issue.

AGA AKTIEBOLAG, LIDINGOE (Sweden)

Swiss Francs 30,000,000

9% Swiss Franc Bonds of 1975 due 1987

arranged through

SVENSKA HANDELSBANKEN

and underwritten by

NORDFINANZ-BANK ZÜRICH

BANCO DI ROMA PER LA SVIZZERA
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GEWERBEBANK BADEN
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KREDIETBANK (SUISSE) S.A.
LLOYDS BANK INTERNATIONAL LTD.
MAERKI, BAUMANN & CO. AG.
RÜEGG BANK AG.

INTERNATIONAL EXECUTIVE OPPORTUNITIES

FINANCE DIRECTOR

Manage financial resources of ROME-based electronics company. Direct accounting staff responsible for general accounting, budgets, business plans, contract financial terms, risk analysis and banking.

Knowledge of Italian and American accounting techniques essential. Fluent Italian and English necessary.

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To qualify, you have a degree in Engineering strengthened by mid to heavy field experience with large process or utilities plant construction that has included monitoring the contractor's performance of civil construction, installation of mechanical equipment, piping, vessels, rotating equipment, electrical and instrumentation.

FIELD INSPECTORS

The ideal candidate has mid to heavy experience with major emphasis in weld quality control as well as the professional ability to monitor and perform progress inspection of the contractor performance for tank and pipe erection, material checks, fit-up and welding, and N.D.T., meeting both local and national codes.

These positions are accompanied by a compensation package commensurate with your background. For prompt, confidential consideration, please send resume complete with salary history and expectations to:

BOX D-4,813, Herald Tribune, Paris.

FED UP WITH THE RATRACE?
WANT TO LIVE IN THE COUNTRY?
We are looking for a

PLANT MANAGER

to work in a small village in western France. The successful applicant should be about 35, married, be fluent in both English and French, be familiar with foreign trade and French customs procedures.

Handwritten application with c.v. to: Box D-4,814, Herald Tribune, Paris.

EXECUTIVES AVAILABLE

INTERNATIONAL EXECUTIVE

Englishman, age 37, based in GENEVA. Strongest possible FINANCIAL and BANKING background and qualifications, seeks challenging new occupation.
TELEPHONE: 022 51 11 19.

MANAGER

Managing Director of franchised beverage operation experienced with all aspects of bottling operation seeks new assignment w/int'l company overseas. Willing to travel and relocate. Fluent English, some French. Top references.

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EXECUTIVES AVAILABLE

PRESIDENT INTERNATIONAL

Dutchman, 40, trained economics, 4 languages. Experience in U.S.A. and Europe as company president: international trading, marketing, consumer-goods and management of industrial European company. Seeks position, preferably in **Holland.**

Please write to Box D 4815, Herald, Paris.

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New York Stock Exchange Trading

(Continued from preceding page.)

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
5⅝	3⅜	MaysJA .28	9	9	4⅞	4⅝	4⅝	— ⅛
27¼	19⅝	Maytg 1.30a	17	95	27⅝	27⅛	27⅛	
8⅞	5⅝	MBPXL .20e	4	9	8⅝	8¼	8¼	— ⅛
42½	27¾	MCA Inc 1	6	298	42⅝	40⅝	42⅜	+ 1⅝
12¼	7⅜	McCord .96	5	8	11⅞	11½	11⅝	— ⅛
4½	3⅛	McCror .90p		35	4	3⅞	4	— ⅛
84⅜	5 7/16	McDer 1.20	8	197	74½	73	73⅝	— 1¼
45½	26⅛	McDonalds	25	1091	43⅝	42	42⅝	— ⅜
12⅜	8⅛	McDonD .40	4	77	11⅜	11	11⅛	— ½
15⅛	1½	McGEd 1.58	12	110	13⅛	12¾	13⅛	+ ¼
19¼	13	M GH pf1.20		1	18½	18½	18½	
2⅜	1¼	McGrg Don	8	1	2⅛	2⅛	2⅛	— ⅛
46⅛	29⅞	McIntyre	8	z1080	45	44½	44½	
21¼	10⅜	McKee .80a	7	16	20½	20⅛	20⅜	
22¾	16	McLean .72	6	9	22½	22	22¼	+ ½
17⅛	13¼	McLouf 1.68	4	69	16⅝	16⅛	16⅝	
10	7½	McNeil .80	6	1	9¼	9¼	9	— ⅛
17¼	13⅛	MeadCp 1.20	3	50	16⅛	15⅞	15⅞	— ⅛
34⅜	28½	Mea pfB2.80		5	34⅛	33⅜	33½	— 1⅛
20	13	Medusa .40	8	9	18⅝	18⅛	18⅛	— ⅛
2⅞	1	MEI Cp	7	19	2⅜	2⅛	2⅛	— ⅛
13½	6⅝	MelvilSh .48	12	115	13	12⅛	12⅞	
7½	2½	Menasc .12t	13	2	6½	6¼	6½	+ ⅛
44¼	28½	MercStr .80	11	13	43⅝	43¼	43⅝	+ ¾
80	57½	Merck 1.40	28	348	78⅛	76⅜	77⅝	— ⅛
11⅛	8⅛	Meredith .70	4	2	11½	11⅜	11⅜	— ⅜
17	10⅛	MerrLyn .56	15	721	16⅛	15⅝	16	— ⅛
26⅛	20⅛	MesaPet .05	39	100	23½	22⅜	23	
		MesP pt2.20		1	80	80	80	— 3⅜
9⅝	7	Mesabi 1.04e	9	140	9⅝	9⅜	9½	
35⅞	⅞	MGM 2.50e	6	63	32½	31½	32⅛	+ ⅛
14⅞	12¾	MGM w		45	13	12⅞	13	— ⅛
9⅝	5⅛	Metrom .50	8	365	8½	8¼	8⅜	— ⅛
7½		MetE pf8.12		z20	75	75	75	+ 2
13⅛	8⅛	MGIC In .10		636	12⅞	12¼	12⅞	— ½
13⅛	8½	MichGs 1.10	8	4	12	11⅞	11⅞	
1¼	14⅞	MhTube 1.20	4	3	16¼	16	16	— ⅛
12½	8⅝	Microdot .60	4	29	12	11⅞	11⅞	
15⅝	9⅜	Microw .79t	8	10	15⅝	15½	15½	+ ⅛
14	10⅜	MidC Tl 1.04	7	30	12⅞	12⅝	12⅝	— ⅛
15	12⅜	MidSUt 1.26	6	325	13⅝	13⅜	13⅝	— ⅜
3⅜	2⅛	Midland Mfg	8	5	3	3	3	+ ⅛
14⅞	10⅜	MidldRoss	4	222	15⅛	14⅜	15	+ ⅛
24⅝	17½	MilesLb 1.28	8	32	23½	22⅝	23	— ⅛
8⅞	4⅜	MiltBrd .36a	8	63	7⅞	7⅝	7⅝	— ⅛
58⅜	43	MinMM 1.35	20	1042	53⅝	52⅜	52⅝	— 1⅝
16½	13⅝	MinnPL 1.46	9	3	16⅛	16¼	16¼	
12¾	9¼	MirroAl .96	8	2	11⅝	11⅝	11⅝	
13⅛	7¼	MissnEq .28	7	44	12⅝	12⅜	12⅜	— ⅛
20⅛	16⅛	MissRiv 1.20	4	243	20⅛	18¾	20⅛	+ 1⅜
14½	10⅝	MoPac pf 1		8	14⅜	14½	14⅜	+ ¼
20	14⅜	MoPICe 1.60	6	3	18⅞	18⅞	18⅞	
11¾	8	MoPSv .84b	6	3	10	9⅝	10	
43½	34⅛	MobilOl 3.40	4	509	41⅝	40⅜	40⅝	— 1⅛
4⅞	1½	Mobil Home		133	4⅜	4⅛	4⅛	+ ⅛
14⅞	8½	Mohas 1.20	14	44	13⅝	13	13⅛	+ ⅛
2⅛	1⅛	Mohk Data		23	2⅜	2⅜	2⅛	
12¼	8⅝	MohkRub 1	9	4	10⅝	10⅝	10⅝	— ⅛
22¼	14¾	Molvcrp .40	5	45	19⅝	19⅛	19⅛	— ⅛
14⅛	9	MonarchM.1	4	20	14⅜	14⅛	14⅛	+ ⅛
8½	5⅞	Mongrm Ind	3	66	8⅛	8	8	— ⅛
11	7	MonrEq .44	10	556	11	10⅝	11	+ ¾
57¼	41	Monsan 2.40	6	177	53⅝	52⅝	52⅞	— 1⅛
62½	48	Mons pf2.75		2	60	59⅝	60	— 1¼
30	26¼	MKONDU 2.08	7	4	27⅜	26⅞	27⅛	+ ⅛
25⅝	22¾	MonPw 1.80	8	20	24⅝	24½	24⅝	
23	19⅞	MonSt 1.80a		113	21⅜	20⅜	20⅜	— ½
7½	4⅜	MONY .72e	10	36	7⅜	7⅛	7⅛	
45⅝	27⅛	MoorMc 1.40	4	72	41⅝	40⅛	41	— 1
64⅜	51⅛	Morgan 1.80	14	193	60	59⅜	59½	— ½

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
18⅞	10½	MorrsKn .88	5	12	17¾	16¾	17	— ½
3	1½	MorseEl Pd		45	2⅝	2⅝	2⅝	— ⅛
4⅞	2¼	MorseS .61e	8	103	4⅝	4½	4½	+ ⅛
4⅛	1⅜	MtgeTr Am		22	4	3⅞	4	+ ⅛
14⅞	11½	MorNor .88	8	42	14⅛	13⅞	14	— ⅛
53⅞	33¾	Motorola .70	20	348	50⅝	49⅝	50⅛	— ¾
32⅜	25⅞	MtFuel 1.20	13	92	29⅜	28	29⅛	+ 1
19⅞	16¼	MtStTel 1.52	9	16	19⅝	19¼	19½	— ¼
7⅝	4¼	Munford .36	5	13	7⅛	7¼	7¼	— ⅛
5½	3⅞	Munfd pf.40		1	5⅝	5⅝	5⅝	+ ⅛
14⅛	11	Munsng 1.08	56	5	14⅛	13⅞	13⅞	— ⅜
14½	10⅛	MurphC 1.20	6	12	13⅝	13	13⅝	— ⅛
21⅜	15½	MurpOil .60	4	37	20⅛	19¼	19⅞	— ½
15⅝	12⅝	MutlOm 1.32		18	15⅛	14⅞	15	— ¼
7⅝	4	MyersL .60	8	11	7	6⅝	6⅝	— ⅜
		N						
35½	22¾	Nabisco 2.30	12	81	34¼	33⅞	34⅛	
30⅛	17	NalcoCh .40	21	85	29	28¼	28½	— ½
9⅝	4⅝	NarcoSci .60	11	95	9	8⅝	9	+ ½
13⅝	7¼	NatAirl .50	5	185	13⅞	12¼	12⅝	+ ⅛
12	7⅜K	N Avia .69e		20	11	11⅜	11⅜	— ⅜
13⅝	9½	NatCan .58	5	105	13⅜	13⅛	13⅜	
24¼	19¼	N Can pf1.50		1	24½	24½	24½	+ ½
42⅜	29⅝	N Chem .28	28	8	39⅜	39⅛	39½	+ ½
8½	5⅜	NatCityL .90		2	7	7	7	
37⅜	29⅜	NatDet 2.52	4	7	33½	33¼	33½	— ¼
16⅛	13⅝	NatDist 1.20	5	187	16½	16	16½	+ ⅛
33⅛	31⅞	NDst pf 2.25		1	32¼	32¼	32¼	— ⅛
22½	18⅞	NatFuelG 2.	6	23	21⅜	20⅞	20⅞	+ ⅛
14¼	8¾	NatGyp 1.05	8	53	14	13½	13⅝	— ⅛
5	1⅜	Nat Homes		198	4⅝	4⅜	4⅜	+ ⅛
5⅝	3¼	Natind .20	3	244	5½	5⅛	5⅛	+ ¼
8¾	6¼	Natind pf.60		2	8⅝	8⅜	8⅜	— ⅛
11⅛	9½	NtInd pf1.25		3	11⅛	11⅛	11⅛	+ ⅛
2⅜	⅞	NatMise Fd		95	2½	2⅜	2½	— ⅛
29⅝	26¼	N Pres 1.10a	6	3	29⅝	29¼	29⅝	+ ⅛
27⅝	9¼	Nat Semicn	18	1056	27	25⅝	26⅛	+ ⅛
9⅝	6⅝	N Svclnd .72	6	26	8	8⅛	8⅛	— ⅛
16½	11⅞	N Stand .90	5	10	16	15⅝	15⅝	— ⅛
44⅜	30½	N Starch .80	15	14	41	41	41	— ⅛
42	32⅜	NatStl 2.50a	4	525	42⅝	41⅝	42	+ ⅜
7⅝	3⅜	Nat Tea		132	7⅛	7	7	
45⅞	30⅜	Natoms 1.20	3	85	39	38⅜	39	+ ⅛
27⅞	14½	NCR Cp .72	8	909	27⅝	25⅜	27	+ 1⅜
11⅞	6⅝	Neptune .40	6	6	10⅛	10⅛	10⅛	— ⅛
19½	15⅝	NevPw 1.40	5	32	16⅞	16½	16⅝	— ⅛
22¾	21	NevP pf2.30		z1840	21⅝	21½	21½	— ⅛
18⅝	13	NEngEl 1.76	7	37	16⅝	16⅜	16⅜	
13½	8⅞	NEngGE 1.28	7	19	13	12⅝	12⅝	— ⅜
27¾	23¾	N EngT 2.36	11	13	27½	27	27⅛	— ⅜
10⅛	8⅝	Newhall .36	8	43	9	8⅞	9	
22⅞	18¾	Newmt 1.60	5	216	21⅝	21	21	— ⅛
72½	63¾	Newmt pf4.50		6	71½	71¼	71¼	— 1¼
22⅛	16⅝	NYSEG 2.20	7	48	22⅛	21⅞	21⅞	— ⅛
11⅛	8⅛	NiaMP 1.18	6	209	10⅝	10½	10½	— ⅛
48½	39½	NiaM pf 4.85		z100	47⅛	46	46	— 1⅛
13	11	NiaShr 1.03e		14	12⅝	12⅛	12⅛	— ⅛
14⅞	11⅛	NL Ind 1	4	130	14⅜	14	14	— ½
18⅛	13⅛	NLT Cp .60	7	76	17	6⅝	17	
69¼	39⅞	NorfkWn 5	6	34	66⅞	66⅜	66⅜	— ⅛
15⅝	12⅛	Norlin 1.25	3	17	15⅛	15	15⅛	+ ⅛
16⅞	10⅝	Norris 1.12	6	38	16⅜	15⅝	16⅛	+ ⅜
33	24½	NoACoal .80	9	23	26	25¼	25⅝	— ⅛
10⅛	8⅛	NoAMt 2.01e	4	63	10	9⅝	9⅝	— ⅜
18	12⅛	NoAPhl 1.20	6	21	17½	17¼	17¼	— ⅜
3⅞	2⅜	NoCAir .10e	5	25	3¼	3⅛	3¼	
7⅛	13-16	NoCeAir wt		9	1⅛	1⅛	1⅛	— ⅛
9	6⅝	NoestUt 1.02	6	627	8	7⅞	7⅞	— ⅛
7½	5⅞	NoCen Ry		z60	6½	6½	6½	— ⅛
23¼	17⅜	NorIllRas 2	8	x53	21⅝	21⅛	21¼	— ¼
24½	19½	NoIIG pf1.90		x2	23⅛	23	23⅛	+ ⅛

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
16⅝	14	NIndPS 1.36	7	45	14⅞	14⅛	14⅛	
60⅛	51½	NNGs 3.10a	6	88	59⅞	59	59	— ½
22⅞	15⅝	NoStPw 1.84	9	96	22⅝	22⅛	22½	
100	97½	NSPw pf8.80		z700	100	100	100	
87	85	NSPw pf7.84		z80	84½	84½	84½	— ½
4⅞	2⅞	Northgt .65e	8	26	4⅝	4½	4⅝	— ⅛
29⅞	22¼	Northrp 1.60	6	21	26⅞	25⅝	26⅞	+ ½
30	23⅛	Nrthp pf1.45		1	26⅛	26⅛	26⅛	— ⅛
19¾	11⅝	NwstAirl .45	6	242	18⅞	18⅛	18⅜	+ ⅛
40⅝	34	NwtBnc 1.60	9	83	38⅜	38	38	— ⅛
19⅛	13⅜	NwE cf1.20e	4	42	18⅜	18⅛	18⅜	+ ⅛
28⅛	18⅞	Nwtind 1.20	3	40	27⅜	26⅞	27¼	
14	8½	Nwstind wt		2	13⅛	13⅛	13⅛	— ¼
85	60	Nwind pfC5		2	81	81	81	— 1½
64	49⅜	Nwtin pf4.20		5	61⅝	60¼	61⅛	— ⅜
12⅞	9½	NwML 1.31e	6	178	9½	9	9½	— ½
45⅞	34½	NwtStl 2.40a	9	11	45	45	45	
26½	20½	Norton 1.70	5	57	26	25	25	— ¾
19¼	10⅝	NortSim .40	11	239	18¾	18⅛	18½	— ⅜
42¼	25¼	NrtS pf1.60		12	41⅛	41	41	— ⅛
18½	10⅞	NucorCp .28	4	6	17⅛	16⅞	17⅛	+ ⅛
23¾	16⅛	NVF 5.40t	7	32	18⅞	18½	18⅝	— ½
		O						
9⅝	5½	Oak Ind .40	3	21	8¾	8½	8¾	— ¼
15⅝	12⅛	OccIPet .50e	3	361	13½	13⅛	13¼	— ¼
51	42	OccidPt pf 4		6	46	46	46	— ⅛
49⅞	40⅝	OccIP pf3.60		40	43⅝	42½	43⅛	— ⅜
29⅝	22⅛	OccIP pf2.16		3	25⅛	24⅞	24⅞	— ½
20½	13½	OgdenCp 1	4	83	18⅞	18	18⅜	— ⅜
31	23	Ogdn pf1.87		4	29⅜	29⅜	29⅜	— ⅜
16⅛	12⅛	OhioEd 1.66	8	167	14⅞	13⅞	14⅛	— ½
106	102	OhE pf 10.76		z200	105⅝	105	105⅝	
90	85	OhEd pf8.20		z100	86	86	86	
111	107½	OhPw pf 14		z70	111¼	111	111	
70	60	OPwC pf7.60		z70	68	68	68	
22⅜	18⅜	OklaGE 1.40	11	25	21⅛	20⅞	20⅞	— ¼
23½	17⅜	OklaNG 1.60	9	25	21½	21	21½	+ ¼
21	14⅛	OlinCp 1.20	4	77	20½	20⅛	20½	— ¼
16⅝	13⅜	Olinkraft 1	4	18	15⅜	15⅛	15⅝	
10⅛	7⅜	Omark .58	4	22	10⅛	10	10	— ⅛
10⅛	7¼	Oneida .76	5	3	9½	9¼	9½	
8⅝	3⅜	Orange .12	9	36	7⅝	7⅜	7⅜	— ⅜
33	24¼	OtisElv 22.0	6	21	32⅝	32	32⅛	— ¾
20¼	11	OutMar 1.20	18	45	19¼	19	19¼	— ⅜
11⅞	8	OutletCo .78	4	12	11	10¼	10¼	— ⅜
14¼	9	OvernitT .80	5	16	13⅝	13½	13⅝	— ¼
12⅝	8¼	OverShip .15	4	24	10	9⅞	10	+ ¼
38⅞	25¾	OwenCn .88	16	149	38¼	38	38	— ⅜
40	32	OwenIll 1.72	7	119	39¼	39⅛	39⅜	
73	62½	Ownll pf4.75		1	69½	69½	69½	— ½
10⅝	7⅛	OxfrdInd .60	3	12	11	10½	10½	
		P - Q						
14	11⅜	PacAS 1.20a		x26	12⅞	12⅝	12⅞	
23½	20⅛	PacGas 1.88	6	162	20⅞	20⅜	20¾	
19	14⅝	PacLtg 1.68	8	37	18	17¾	17¾	— ⅛
21	13¾	PacPetrl .75	9	41	19	18⅝	18¾	— ¼
18⅝	14⅝	PacPw 1.60	9	x176	18¼	17¾	18	— ¼
15½	12⅜	PacTT 1.20	9	21	14⅛	14⅛	14½	
75	69	PacTT pf 6		z10	72	72	72	+ ½
9⅞	8½	PacTin .80a	4	1	9⅝	9⅝	9⅝	
⅛	2¼	Paine Webb		190	5⅜	5¼	5⅜	— ⅛
13	8¾	PalW pf1.30		11	12⅝	12⅛	12⅛	
4	2⅝	PalmBc .25	4	11	4	3⅞	3⅞	— ⅛
8½	3	Pamida Inc	10	178	7⅞	7¼	7¾	+ ⅜
5⅜	2	PanAm Air		369	4⅝	4⅜	4⅝	— ⅛
33⅜	27¼	PanhEP 2	7	161	31⅛	30⅜	30⅜	— ¼
9⅝	6⅛	Paprcft .60b	5	45	7⅝	7½	7½	— ⅛
12⅝	8⅝	Pargas .96	7	17	12⅛	11⅞	11⅞	

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
32	27½	Parg pf2.64		3	31	31	31	
18¾	13¼	ParHan 1.12	5	28	17¼	16½	16¾	— ¾
22⅛	12⅛	Parkpen .64	7	12	21¾	21½	21⅝	— ⅛
20½	14½	Pasco Inc	5	34	14⅞	14½	14⅞	+ ⅛
12½	6½	Payl nw .30	7	24	12	11⅝	11⅝	— ⅛
18⅜	9⅜	PeabGa .80r	11	30	17⅜	16⅞	16⅞	— ⅜
2⅜	1½	Penn Cent		56	2	1⅞	2	+ ⅛
7⅜	3⅞	PennDix .24	5	62	7⅜	7	7	— ⅜
3⅜	1⅝	Penn Fruit		3	2⅞	2⅞	2⅞	— ⅛
60¼	36½	Penney 1.16	27	263	58¼	56¾	58¼	— ⅛
20	15⅝	PaPwLt 1.80	6	77	18½	18¼	18⅜	+ ⅛
120	105	PaPLt pf 13		z50	116½	116½	116½	
92	79	PaPL pf87.0		z50	89¼	89	89¼	
93	79	PaPL pf8.60		z40	89	89	89	
89	73	PaPL pf8.40		z50	86	86	86	
85	69	PaPL pf8.00		z8	81½	81½	81½	+ 1½
52	44⅛	PaPL pf4.50		z60	50	50	50	— 1½
50⅛	41½	PaPL pf4.40		z50	48½	48½	48½	— ½
24½	17⅜	Pennwlt 1.34	8	72	23⅞	23¼	23¼	— ½
38⅝	31	Penwl pf2.50		3	37⅜	37	37⅛	— ⅛
22	18¼	Penwl pf1.60		9	20	20	20	
21⅞	17	Pennzol 1.20	5	768	20	19⅛	19¾	
80	68⅛	Pennz pfB 8		5	78¼	77½	78½	+ ⅛
27⅛	22	Pennz pf1.33		4	25	24⅜	24⅜	— ¾
6⅝	3⅝	PeopDrg .20	11	2	5⅝	5⅝	5⅝	— ⅛
36	30⅛	PeopGs 2.60	6	73	33½	33	33	— ⅛
61¼	40⅞	PepsiCo 1.40	16	308	60	57½	59½	— ½
28⅞	16	PerkElm .28	28	139	28	27½	27⅝	— ¾
23⅞	16⅝	PetInc 1.40	7	3	23⅝	23¼	23⅝	+ ¼
13⅜	10	PetInc pf.80		4	12⅝	12⅜	12⅝	
11⅜	6⅛	PelerPl .80	22	9	11	10⅝	11	
60	34	PetrieStr .80	20	x99	57½	56¼	56½	— 1⅜
17¾	8⅝	Petrolan .44	7	86	16¾	16⅛	16⅛	— ⅜
19⅞	16⅞	Petrim 2.01e		3	17⅞	17⅞	17¾	— ⅛
36⅞	24	Pfizer .76a	18	562	35⅜	34½	35⅛	— ⅛
35½	29	PhelpD 2.20	6	168	35⅛	35⅛	35⅛	
14¾	11⅞	PhilaEl 1.64	7	173	13	12¾	12⅞	
93	74	PhilE pf9.50		z310	86	86	86	
84	67	PhilE pf8.75		z30	80	80	80	
44	35	PhilE pf4.40		z50	42½	42½	42½	+ ½
44	33½	PhilE pf4.38		z50	39½	39½	39½	+ ½
21⅞	14⅞	PhilSub 1.38	7	22	21½	21⅛	21⅛	— ⅜
50⅝	40⅞	PhilMorr .98	15	1049	48⅞	48⅛	48⅛	— ⅜
5	2	Phillips Ind		51	4½	4	4½	
9⅝	5⅝	Phil Ind pf 1		7	9	8½	8½	— ⅜
46¼	37	PhillPet 1.60	7	628	42½	40¼	41⅞	— ⅞
6	3⅞	PhilVnH .40	30	1	5⅝	5⅝	5⅝	
16⅝	7⅝	Pickwk 1.29t	7	38	15½	15¼	15½	— ⅛
14½	9¼	PiedNG 1.28	5	7	12⅛	11¾	12⅛	+ ⅛
4⅛	2⅞	Pier 1 Impt	13	23	4⅝	4⅛	4⅝	+ ⅛
56⅝	36	Pilsbry 1.80	10	349	55⅛	54¼	54¼	— ⅞
23⅜	19⅝	PionNG 12.0	8	59	20⅜	20⅛	20⅛	— ⅛
16¾	11¼	PitneyB .60	8	178	16¼	15⅝	15⅝	— ¼
15	13½	PittFrg .80b	20	3	14¼	14¼	14¼	
46½	35⅞	Pittston .80a	7	311	45¼	44	44⅛	— ⅜
25¼	12⅜	Pizza Hut	12	78	24⅞	23¾	24	— ⅛
4⅝	1⅜	Plan Resrch	9	130	4⅛	3⅞	4⅛	+ ⅛
4⅛	2¼	Playboy .12	8	17	4	3⅞	3⅞	
16⅝	6⅜	Plessey .93e	6	11	15⅞	15½	15⅞	+ ⅜
7⅛	3¾	PNB M .96e	8	28	6⅞	6½	6½	— ½
26⅛	15	Polaroid 3.2	28	2134	24¾	23⅝	24⅛	+ ½
10¼	3⅞	Ponderosa	5	267	8¾	8¼	8⅜	+ ⅛
14⅞	8⅞	PopeTa .60b	5	24	13⅞	13	13⅛	— ¼
18½	13⅞	Portec 1b	4	2	18¼	18¼	18¼	— ¼
17⅞	12⅞	PortGE 1.58	8	x64	16½	16⅛	16⅛	— ⅜
30⅜	23⅞	Potlath 140.	5	98	29½	28¾	29⅛	— ½
13¼	10	PotmEl 1.16	7	125	11⅜	11⅛	11⅜	+ ⅛
28⅛	24⅛	PPGInd 1.70	6	169	27⅛	26⅜	26⅜	— ⅜
9	6	Premier .32	6	1	8½	8½	8½	
13	10	Premr pf.90		2	12⅞	12⅞	12⅞	— ⅛
98⅞	78½	ProctGam 2	22	267	95	94¼	94¼	— 1⅛
7⅜	6½	ProdRsh .38	4	1	7⅛	7⅛	7⅛	— ⅛
6	4	PSA Inc	11	9	5⅜	5⅞	5⅜	
15⅛	12¼	PSvCol 1.20	8	153	14⅞	14	14⅛	+ ⅛
16⅞	12	PSvEG 1.72	6	301	15½	14⅞	14⅞	— ½
107	107	PSE pf 12.25		z640	107	106	106	— 1

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
99	82	PSEG pf96.2		z40	97¾	97¾	97¾	— ¾
76⅝	64½	PSEG pf7.80		z70	76	75½	76	
15¼	12¼	PSEG pf1.40		13	14¾	14½	14½	
34⅛	29⅞	PSvInd 2.56	9	78	33¾	33⅜	33⅜	— ¼
16	11½	PSvNH 1.64	6	62	15⅝	15⅛	15¼	— ⅜
16	11⅞	PSvNM 1.20	8	28	15⅝	15⅛	15¼	
9½	3	Pubickr 19t	9	95	7⅝	7½	7½	— ⅛
3⅝	2⅛	Puebloin .38	5	18	3½	3⅜	3½	+ ⅛
4½	2¾	PR Cem 1.2		1	4⅛	4½	4½	+ ⅛
24¾	18⅞	PugSdP 2.16	6	48	24⅜	24¼	24⅜	
49⅞	38	Pullmn 1.70	8	94	44	43¼	43¾	— ⅛
12½	7¾	PurexCp .88	7	68	11⅞	11¼	11½	— ⅛
18	14¼	Purex pf1.35		1	18⅛	18⅛	18⅛	+ ⅛
3	1⅛	Purim Fash		47	3	2⅞	3	
28⅛	17⅞	Purolatr .96	9	65	27⅜	27	27¼	
18½	12⅝	QuakOat .80	10	226	16⅞	16⅛	16½	— ⅜
59¼	33⅜	QukOat pf 3		10	50	49¼	49¼	— 1½
20	15	QuakStO .64	12	180	19⅞	19½	19½	— ⅛
6½	4	Questor .25r		13	5⅜	5⅜	5⅜	
17½	14¼	Questrp tA 2		2	16½	16½	16½	
		R						
42¼	36	RalstonP .90	16	144	42⅝	41½	42¼	+ ¼
5⅞	2⅛	Ramada .12	14	340	5	4⅝	4⅞	+ ⅛
10	7⅝	Ranco In .92	6	7	9¾	9½	9½	— ⅛
8¼	5⅛	RapidAm 1	10	71	8	7⅝	7⅝	— ⅜
24⅞	17¼	Raybest 1.50	4	6	23	22⅝	22⅝	— ⅜
11⅝	7¼	Raymint .40	6	7	11¼	11⅛	11⅛	— ⅜
34½	25¼	Raythen .60	9	50	33½	33	33	— ⅛
15⅞	10⅞	RCA 1	11	559	15⅝	15¼	15⅜	
47½	39	RCA cvpf 4		4	47¾	47¾	47¾	
41	33½	RCA pf 3.50		z10	39	39	39	
3⅝	1⅛	vjReadg 1pf		1	3	3	3	— ⅛
3⅛	1	vjReadg 2pf		1	3	3	3	
20¼	15⅝	RdgBate .35	7	103	18⅝	18⅛	18½	
4½	1⅜	Redman Ind		217	4⅛	3⅞	4⅛	+ ⅛
9¾	7⅛	ReeceCp .74	8	38	10	9⅞	10	+ ⅛
20⅞	16¼	Reed T	[illegible]	[illegible]	[illegible]	18½	18¾	+ ¼
18½	15⅛	Reeves 1.80	4	6	18⅛	16⅛	18⅛	+ ⅛
14	10¼	ReichCh .60	4	50	12⅞	12⅝	12⅞	+ ⅜
6	4½	Reliab St .60	4	9	6	5⅞	5⅞	— ⅛
15⅝	10¼	ReliahEl .90	5	50	14⅜	14	14¼	— ⅛
27½	19¼	Relia pf1.60		2	27	27	27	+ 1
8	4⅝	ReliaGrp .40		11	7⅛	6¾	6⅞	— ⅛
16⅛	13	ReG pfC2.60		21	15⅛	14⅞	15⅛	+ ⅛
18¾	13⅛	ReG pfB2.20		3	16⅞	16⅞	16⅞	
3⅛	1½	Republic Cp	7	476	3⅛	3	3⅛	+ ⅛
12	8⅞	RepFinS .80	6	34	11⅜	11¼	11½	
3⅛	1½	RepMtg Inv		7	2⅜	2⅜	2⅜	
32⅛	22⅞	RepStl 1.60a	3	145	31⅞	31	31	— ⅞
7⅞	4⅜	ResrvOil .12	7	43	7¼	6⅝	7¼	+ ⅛
18⅞	13⅛	RetailCred 2	8	6	18	17⅞	17⅞	— ⅛
30⅛	17⅝	RevcoDS .32	15	54	29½	28⅞	29⅜	— ⅜
9⅝	6¾	RevCop .25a	3	57	9¼	9	9⅛	+ ⅛
70⅛	47⅝	Revlon 1.20	18	164	68¾	67⅜	68⅝	+ ⅞
3⅝	2⅜	Rexham .20	4	54	3½	3½	3½	— ⅛
18½	12⅞	Rexnrd 1.12	5	21	17½	17⅛	17⅛	
55¾	49½	Reylnd 2.88	8	238	54⅞	53¾	54	+ ⅛
63	52⅛	Reyln pf2.25		2	58½	58½	58½	— 1⅛
20¼	14⅝	ReynMet 1a	3	302	19⅝	18⅞	19⅝	
53	44½	ReyM pf4.50		7	52¾	51¾	51¾	— 1
12½	5½	ReySec .50a	16	19	11⅛	11½	11½	— ¼
12¼	10¼	Richardsn 1	5	3	11½	11⅜	11⅜	— ⅛
22⅛	13⅞	RichMer .64	11	268	22½	21½	22	— ⅛
14½	11	Richmnd .80	6	67	12⅞	12	12	— ⅜
12¼	10½	RiegelT 1.20	4	38	12½	12¼	12½	+ ¼
13¼	8	RioGran .60	4	5	10⅛	10¼	10¼	— ¼
9¼	7½	RioGr pf.80		19	8¾	8⅝	8¾	
9⅝	4⅛	RiteAid .12	15	319	8¾	8⅜	8¾	— ⅛
19½	11½	RivlanF .90	10	81	19½	19	19	— ½
14½	9	Robshaw .90	10	17	13⅛	12⅞	13	— ½
16⅛	13¼	Robrtsn 1.30	6	11	15⅜	15⅛	15⅜	+ ⅛
15⅞	10½	Robins .24a	13	477	14⅛	13⅝	13½	— 1
15⅝	10¼	RochG 1.24b	8	39	14¼	14	14	— ⅛
12⅞	10⅛	RochTel .76	9	11	12¼	11⅞	12¼	+ ½

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
7½	4⅛	Rckowr .44	10	11	7⅜	7¼	7¼	— ⅛
24	18⅛	Rockwlint 2	5	124	20½	20¼	20⅜	
59	50	Rklnt pf4.75		2	54½	54½	54½	+ ⅛
21	17	Rklnt pf1.35		1	18	18	18	+ ¼
70½	45½	RohmH 1.28	11	93	67⅛	63⅛	63⅞	— 4
10⅞	8½	Rohrlnd .40	6	59	8⅞	8⅛	8⅞	— ⅛
19⅛	11½	Rollinsln .25	14	163	18⅛	17⅞	17⅞	— ⅜
7⅛	4⅞	Ronson .28	9	7	7	7	7	+ ⅛
13⅞	9⅛	Roper 1.10		21	12⅛	12¼	12⅛	— ⅜
25¼	18	RorerA .90	13	56	24½	24	24¼	+ ¼
44¾	27¾	Rosario .40b	18	193	44¾	43⅛	44⅛	— ⅜
12⅛	8⅞	RoyCCol .64	12	28	12⅝	12⅛	12¼	— ¼
33⅛	24½	RoylD 2.71e	3	340	35½	34⅝	35⅛	— ⅜
5⅛	3⅛	Roylind .45t	10	44	4¼	4⅛	4⅛	
5⅜	3¼	RTE Cp .16	7	11	5⅜	5⅛	5⅛	— ⅛
19½	14	Rubbrm .36	24	56	19½	19⅛	19½	+ ⅜
15⅝	11	Rucker .20	7	120	14¾	14⅛	14⅜	+ ⅛
9⅛	5⅞	RussTog .76	5	47	9	8½	8⅞	— ½
		S						
7⅛	3¾	Ryder Sys		1798	6⅝	6⅛	6½	
30½	26	SabineR .56	9	17	27½	27	27	— 1¼
2¼	1½	Safegrd Ind	25	16	2¼	2	2¼	+ ¼
44½	34⅛	Safewy 1.80	14	415	44⅛	43¾	44	— ⅜
7⅝	3	Saga Corp	7	31	6⅝	6⅜	6½	— ⅛
43⅛	34¼	StJoeM 2.20	5	73	42⅞	41	41¾	— 1
12⅝	8⅞	StJoLeP 1.12	10	8	11	11	11	
27¼	22¼	StLSaF 2.50	5	9	26⅛	26⅛	26⅛	+ ¼
11⅞	9½	StPaulS .96a		21	11¼	11⅛	11⅛	— ⅛
25⅛	19½	StRegP 1.40	5	32	24⅜	24¼	24⅜	— ⅛
5	3½	Salant .24b	4	30	4½	4⅜	4⅜	— ⅛
12¾	10¼	SanDGs 1.20	6	88	12⅛	12⅛	12⅛	+ ⅛
5¼	2⅛	Sandrs Asso		75	5½	5⅛	5⅛	— ⅛
14⅝	8¾	Sangamo .70	6	24	13	12⅞	12⅞	— ⅛
9½	5⅝	SJuanR .80t	5	3	7⅝	7⅝	7⅝	+ ⅛
30⅞	26	SFeInd 1.80	6	109	27⅜	26¾	27	+ ⅛
8⅝	7½	SFeInd pf.50		8	8	7⅞	8	+ ¼
24	18⅛	SanFeInt .30	10	230	23⅜	22¾	23⅛	+ ⅛
8	5⅛	SargWel .40	7	14	7½	7⅝	7⅝	— ⅛
5½	3⅝	Saul REst	6	34	3⅝	3⅜	3⅜	— ⅛
8¾	6⅞	SavanE .66r	5	40	7¼	6⅞	7	— ⅛
11⅛	9	SavnEA 1.34		3	11½	11⅜	11⅜	— ⅛
3¼	1⅞	Sav A Stop		3	2½	2½	2½	+ ⅛
5	3	SavODr .15e	8	32	4⅞	4⅞	4⅞	
7	1⅜	SavinB Mch	25	41	5⅜	5⅜	5½	— ⅛
4⅛	2⅛	Saxon Ind	4	206	4⅛	4	4⅛	— 1
3⅛	2⅛	SCA Svc	7	521	3	2⅞	3	+ ⅛
5⅝	2⅝	Schaefer Cp	14	14	5⅛	5⅛	5⅛	— ⅛
67¼	44½	SchergPl .80	28	374	64⅛	64	64	— ⅜
27⅛	15½	SchlitzBr .68	15	547	25¾	24½	24⅞	— ⅛
112	91	Schlumb .90	26	225	105⅛	102⅛	104⅛	+ 1⅛
72¾	69	Schlumb wi		8	70½	69⅛	69⅛	+ ⅛
14	9	SCM Cp .50	4	554	14⅛	13⅞	14⅛	+ 1
7⅛	4⅝	SCOAInd .60	6	48	7⅛	7⅛	7½	— ⅛
15⅝	8⅞	ScotLFd .64	4	23	15⅛	15	15⅛	— ⅛
15	9⅛	ScottFetz 1	8	45	13⅛	13⅛	13⅛	— ⅜
11¾	8⅛	ScottFor .68	5	42	11⅛	11	11	
18	12⅛	ScotPap .68	8	249	16⅛	16	16⅛	— ⅛
10⅝	5	Scottys .10	12	71	10⅛	10	10⅛	+ ⅛
14¼	8⅜	ScovllMfg 1	7	45	12¾	12⅜	12⅜	— ⅛
34½	25½	Scovil pf2.50		9	33	32⅛	32⅞	— 1⅛
6	4	ScudDuoVt		63	5¼	5⅛	5⅛	— ⅛
8½	7¼	Scud pf.82k		1	8	8	8	— ⅛
15¾	10⅝	SeaCont .20	4	30	15⅛	14⅝	15	
31½	27	SeabCL 2.20	4	125	29	28½	28¾	— ⅛
5½	2½	SeabWA .14t	10	86	4⅝	4½	4½	— ⅛
37	30	Seagram .80	14	17	30½	30	30½	+ ⅜
6½	3	Seagrv .25p	9	8	5⅛	5½	5½	— ⅛
10	7	SealdPw .72	7	6	9¾	9⅝	9¾	— ⅛
22¾	13⅞	SearleG .46	15	247	21½	20⅝	21⅜	
69¼	48⅛	Sears 1.60a	17	454	67⅛	65⅛	66⅛	+ ⅛
2⅜	1⅛	Seatrain Lin		154	2	1⅞	1⅞	— ⅛
29⅞	21½	Sedcolnc .13	9	88	28¾	27¾	28	— ½
6¼	3¼	SvcCpInt .10	5	16	5½	5⅛	5⅛	— ⅛

(Continued on page 11.)

European Gold Markets

March 19, 1975

	Open	Close	N.C.
London Fix	178.25	178.50	U.C.
Zurich	178.25	178.75	+0.25
Paris (12.5 kilo)	181.97	182.03	+0.32

U.S. dollars per ounce.

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	3½- 4	4⅝- 5⅛	1¼- 1¾	10¼-11½
1 M.	5⅛- 5⅜	5 - 5½	3¾- 4⅜	11⅛-11⅝
3 M.	5⅞- 6⅛	5⅛- 5⅝	4⅛- 4⅝	12¼-12¾
6 M.	6⅝- 7¼	5⅜- 5⅞	5⅛- 5⅞	12½-13
1 Y.	6⅞- 7⅜	5⅞- 6⅜	5⅛- 6⅛	12¾-13¼

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices March 19, 1975

	Bid	Ask
Bank and Trust		
Bankam	38	38⅝
1st Bk Sy	37	37¾
1stEmp S	12	12¾
1st Wn F	1⅝	2
Frnkl Cp	3⅛	3½
Hartf NC	16⅛	6⅝
Midl Bks	22	23
Shaw Bos	38½	32
U lva Bks	14⅝	15⅝
Va N Bnk	14½	15½
Insurance		
Alberts	3⅛	3⅝
Fd UKN Lf	19½	20
Industrials		
AFA PrS	4¾	5¾
A D Inc	2	3
AVM Cp	2½	3½
Acushnt	11½	13
Addisn W	8¾	9⅛
Adv Ros	1⅛	1⅜
Alberts	3⅛	3⅝
Alico Inc	9⅞	10⅛
Allyn Bac	4⅞	5⅛
A El ab	1⅛	1⅜
Am Exp	36½	37
Am Finl	10⅛	11
Am Furn	3⅛	3¾
Am Greet	11½	12
Am Telev	11¾	12⅝
Am Weld	6⅝	7½
Amtr Dv	1⅛	1⅜
Anadite	3⅛	3⅝
Anheus B	37¼	37¾
Ard May	2⅛	2⅝
ArkWtG	16⅛	16⅝
Arrow H	17¾	18½
Arvida	5⅝	6
AsCC Bot	12¼	13
AllGas Lt	12⅞	13¼
Baird Al	4	4⅝
Balt PnlC	6⅝	6¾
Bang Hy	1¼	12
Bkam Rlt	7⅜	8¼
Bassett F	14½	15⅛
Bayls Mk	9	9½
Beeline F	5⅛	5⅝
Berz Lab	36½	37¼
Bibd Co	5⅛	6¼
Bird Son	33	34½
Birlchr	1⅝	2
Bick Hills	28½	29½
Bonza Int	2¼	2½
Booz AH	4	4½
Braden	7¼	8
Brinks	13⅞	14½
Brks Sca	13	13¾
Brwning	3⅞	4⅜
Buckb M	5¾	6¼
Buckeye	4⅝	5⅛
Burn Sim	4¾	5¾
CalWSv	26¼	27¼
Campl Ch	1⅞	2¼
Conrad H	1⅛	1½
Capln Air	⅜K	
Cap Tec	3¼	4
CenVt PS	9⅞	10⅝
Chm Lea	8½	9½
Chesa Ut	8⅜	9⅜
Chi Bridg	82½	84
Chilton	2⅝	3⅝
ChrisSe	99	102
Circle F	2¼	3
CitznUt A	28¼	29
CitznUt B	27	27
Clark Mf	25⅝	26⅝
Clow Cp	8⅝	9⅛
Colu Vent	3	4
Com Clr	14¼	15¼
Coml Sh	20⅝	22
Comw Pa	23¼	24
Con Pap	35⅛	36⅛
Corenco	17½	19½
Craw Co	16	17½
Cross Co	14	14¾
Cutlr Fed	2	2⅝
Danly M	5⅛	6⅛
Data Dsg	1⅝	1⅞
Data Hnd	1⅛	1⅜
Dayt Inc	21⅛	23⅛
Decor In	2⅜	3
DeKlb Ag	35⅛	36⅛
Delhi Oil	2⅝	2⅞
DeLux C	29⅝	30⅛
Det IntBr	26⅝	27⅜K
Deasy El	⅝	1⅛
Diam Cry	10	10⅝
Dixn Cro	17	18½
Doculel	4⅛	4½
Dollar G	6⅛	6½
Dorch G	6⅛	7
Dow Jone	25¾	26⅝
Doyle DB	8	8½
Dunkin D	4	4⅝
Durlron	13½	14¼
Eberln In	3⅝	3⅞
Econ Lab	33	33½
ElPas El	18	18⅝
Elba Syst	4½	5
Elder Be	4⅛	5
Elec Nucl	6⅛	6⅜
Elec MKOD	[illegible]	
Energy C	3¼	3⅝
Entwistl	2¼	3
Equty Oil	15⅛	15⅝
Erie Tec	5½	7½
Ethan Al	16½	17¼
Feb Tek	1⅛	1½
Fingrhf	2	2⅝
Fst Bost	23	23⅝
Flcknr	17⅛	17⅝
Fla WatU	⅝	1⅛
Forest O	9	9⅝
Frmigll	⅜	1⅛
Fotomat	6	6⅝
Frnkln El	8⅝	9⅛
Frnd Ice	19	19⅝
Gov EFIn	8⅝	9⅝
Graph Cn	13½	14¼
Green Mt	4⅜	4⅞
Grey Adv	6½	7
Gulf Intst	6¼	6⅞
Gyrodn	3½	3⅞
Harper R	7⅝	8¼
Henred F	12	12¾
Holobm	1½	1⅞
Hoover	14⅛	14⅝
Horlz Res	4⅜	5⅜
Huck Mfg	4⅝	5
Huds Pap	18½	20
Hyatt Cp	6	6⅝
Hyatt Int	5⅝	6⅛
nd Nuclr	5⅛	5⅝
Intra Ind	1⅜	1⅝
Infrmk In	1⅜	1⅜
Infrmt G	11¾	12¼
InBk Wsh	3⅝	4
IaSKOU Ut	22	22
Jamsby	15	15⅜
Jiffy Fds	⅞	1¼
Joslyn M	15⅛	16
Kaisr Stl	30⅝	30⅞
KaisStl pf	18¼	18¾
Kalvar	3⅛	4
Kaman A	15⅛	15⅝
Kamps A	3⅝	3⅞
Kate Grs	1⅛	1⅜
Kaysam	⅝	1¼
TKear r	4⅛	5⅛
Kelly Svc	11	12⅛
Kauff Ess	12⅛	13½
Kaye Fib	15⅝	15⅞
Key CusF	3⅞	3⅞
King Int	2	2½
Knap Vog	12	13
Lance In	24⅜	25½
Land Res	⅞	1¼
[illegible]	[illegible]	[illegible]
Lin Bcast	6¼	6⅞
Loblaw	5⅞	6¼
Loo Etrn	2¼	2¾
Madisn G	12¼	12¾
Maj Rlty	⅜	2
Mallkrt	44⅜	45½
Manor C	1	2⅛
Marlt Frt	7	7½
Maui LP	8⅞	9⅝
McCor	36	37
McQuay	10¼	11
Measur	19½	20
Medtrn	35	35⅝
Merid n	1⅜	2
Mdlsx W	12¼	13
Midld Ca	1⅝	2
Midw Gt	13¼	14¼
Millipr	50	52
Miner In	3⅜	3⅞
Minn Gas	19¼	19¾
Miss VI G	11⅝	12⅛
Mrs S Pie	9	9¾
Mont Col	4	4⅝
Moore P	8¼	9¼
Moore S	13	14
Motch M	3½	4½
Mot Club	4⅝	5⅛
Mueller	8	9½
Narag Cp	5	5⅝
Nat G&O	7⅛	8⅛
Nat Lib	2⅜	3⅛
N Patent	7⅛	7½
N SecRsh	3⅝	4⅝
Natnw Rl	4⅝	5⅜
NJ Nat G	11½	12¼
Nielsn A	17	17½
Nielsn B	17	17½
NoCar Gs	9⅝	9⅞
N Eur Oil	19½	19⅝
Nortrp Kl	19	19¾
NW NatG	7¼	7⅝
NW PuSv	17¾	18¼
Noxel Cp	16	16¼
Ogilvy M	18¾	19
Ohio Ferr	11½	12½
Oil Shale	2⅜	2⅞
Ormont	2⅞	3¼
Otter TP	17⅛K	18¼
Over NA	1¼	2
Pabst Br	25¼	25¾
PacGa R	22	22⅝
Pakco	1	1⅜
Park Dr	20⅞	21⅜
Parks H	2½	3
Pauley P	3⅝	4
Pearl Mf	11¾	12
Pa Enter	13½	14
PnzlOff B	7⅝	7¼
Pepsi BW	4⅞	5⅝
Petrolit	59½	61
Pettibon	16½	17½
Philip L	10⅛	10⅞
Piedmt A	5⅝	5⅝
Pinkrtn	32½	33¼
Pion HiB	24¼	24¾
Pistlfin	3	4
Possis Cp	2¼	3
Progrp	1⅞	2¼
Pub S NC	9⅝	9½
P Bennet	35¾	36⅝
PutD Cap	4⅛	4⅝
Qual Inns	3½	4
Ragen Pr	3	3⅝
Rahall C	2⅜	3⅛
Raych Cp	214	219
Raymnd	8⅝	9⅝
Recog Eq	3⅝	4
Road Ex	39	39¾
Robin M	8¼	9¼
Roberts J	3⅞	4⅝
Roselon	3¼	4
Rouse	4	4½
Rus Stov	14¼	15
Sadlier	1⅜	2¼
Scan Dat	1	1¼
Scripps H	17	18
Sels Delt	3¼	3⅝
Seneca F	3½	4
Seven U	28¾	29½
Snap Tls	34⅝	35⅝
Solid Sta	10½	11½
S Cal Wat	12	12½
Sw Gs Cp	8¼	8¾
Sw El Sv	13¾	14½
Standyn	18¼	19
Std Regis	15½	16¼
Stan HPd	9	10½
Sterlg Str	3⅞	4⅜
Strawb Cl	19	20½
Sugdal F	2⅛	2⅝
Super El	4⅝	5⅛
TIME DC	4⅛	4⅝
Tampax	40⅛	41½
Taylr Wl	18	18½
Tech Pub	6	6¾
Techcre	7⅛	7½
Tecum P	28	30
Tennant	29	31
Tiffny Co	7	7½
Transco	7⅞	8⅛
Transo O	9½	10
Trico Pd	29	32
Trlin OG	2⅛	2½
Tyson F	9¼	9¾
Un McGll	6½	7¼
US Bnknt	2	2⅜
US TrkLn	11⅝	12⅛
Up Pen P	15⅝	16⅛
Valley Gs	7⅞	8¾
VanD Air	6½	7¼
Vance S	2½	2⅞
Velcro	6¼	6⅝
Ventron	28	29⅝
Wads Pu	6⅛	7
Wsh NG	10½	11
Webb Re	6⅝	7⅛
Weco Dvl	1⅜	2
Welght W	8½	8⅞
Waldtrn	2⅛	3
Weling M	9¼	9¾
Well Gar	4⅞	5¼
Welsbch	3⅝	4
Wstn Mtg	2	2¼
Westmd	44½	45¼
Wisc PL	16⅛	16½
Wdwrd L	15¼	15⅜
Wright W	2⅞	3¼
ZionUt B	13	13⅝

Weekly net asset value
on March 17, 1975
Tokyo Pacific Holdings N.V.
U.S. $28.85
Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $21.05
Listed on the Amsterdam Stock Exchange
Information: Pierson, Heldring & Pierson Herengracht 214, Amsterdam

We are pleased to announce

the election of

DR. FUAD ABU ZAYYAD

(Kuwait)

as a Director of

CORONADO GROUP LIMITED

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The leading firm should have a distribution system that reaches out to Main Street as well as Wall Street. (Merrill Lynch Government Securities has trained 160 Account Executives of Merrill Lynch Pierce Fenner & Smith Inc., another member of the Merrill Lynch family. Located in 78 Merrill Lynch Pierce Fenner & Smith Inc. offices, these Account Executives apply their special expertise to all kinds of government securities and related instruments.)

The leading firm should offer every American company and institution direct access to primary money markets. (Merrill Lynch Government Securities deals with thousands of small and medium-sized companies and institutions in every state.)

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The leading firm should settle for nothing less than full-time research. (Merrill Lynch Government Securities has a staff of professionals whose only job is to study the government securities market and the factors that affect it. They prepare two authoritative analyses: *A Daily Money Market Comment*, unique in the industry, and a 4-page *Weekly Government Securities Bulletin*.)

The leading firm should be good enough to work with the Fed, the Treasury and U.S. Government agencies. (Merrill Lynch Government Securities has played a leading role in developing and supporting many agency securities. Examples include GNMA Pass-Throughs, FNMAs, Federal Home Loan Bank bonds and securities of The Farm Credit Banks.)

The leading firm should do all these things. Not just a few.

This firm does.

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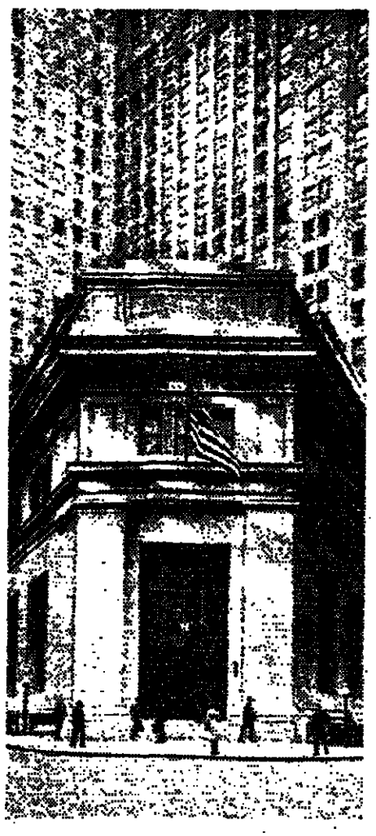
Morgan's IMM officers travel widely. Above, in a brief meeting at London's Heathrow Airport, are David Harari, John Garber, and Andreas Prindl, head of the group

For better systems in international money management, consider Morgan Guaranty

Financial officers of multinational companies, big and small, have a common goal: achieving optimum management of their company's global working capital. And the more widely that capital is spread—with assets and liabilities in many countries and currencies—the greater their need to have an international system of effective financial controls.

Morgan Guaranty has a team of International Money Management officers who specialise in designing worldwide financial systems incorporating two vital objectives. First, a Morgan IMM program helps management identify and respond to the risks of exchange exposure. Second, it analyses the company's liquidity to find the most profitable uses of widely dispersed funds.

Thus a Morgan IMM team goes considerably beyond the tools and techniques of cash movement. Besides advising you on the best methods for intercompany transactions, they organise the information and reporting systems you need to make quick, effective decisions.



They make a country-by-country analysis of your company and your industry, and of various constraints that affect liquidity management. They draw on Morgan's long experience in world financial markets, and enlist the talents of other Morgan experts in specialties such as foreign exchange, money transfer, computer techniques, and short-term investment. The result: an international money management system designed specifically for your company.

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هكذا من الأصل

Morgan Guaranty-the corporate bank

New York Stock Exchange Trading

(Continued from page 9)

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
	5½	Servomt .60	5	24	8¾	8⅝	8⅝	— ⅛
	3¼	ShakSpre .20	7	5	3½	3⅜	3⅜	— ⅛
	5½	Shapell .10	6	89	12	10⅞	11¾	— ⅛
	39¼	ShellOil 2.50	5	103	43⅝	42⅝	42⅞	— 1½
	14¼	ShellT 1.10e	3	14	23⅝	23⅛	23⅝	+ ⅜
	4¼	ShellrGl .56	4	25	7⅝	7⅜	7⅜	
	10⅞	ShllGl pf1.35		3	14⅞	14⅞	14⅞	— ⅛
	24¼	SherwW 2.20	6	137	44⅝	42	42	— 2
	8¼	SierrPac .92	6	14	10	9⅞	10	
	14⅜	SignalCo .90	2	46	16⅝	16⅛	16⅛	— ⅜
	32½	Signal pf2.20		11	37	36¼	36¼	— ⅛
	25½	SignodeCp 1	10	54	33	32	33	+ ½
	2½	SimPrec .12	8	46	5⅛	4⅞	5	— ⅛
	12	Simm .88a	9	17	17⅛	16⅞	16⅞	— ⅛
	8¼	SimpPat .33	17	252	13⅜	13⅛	13⅜	+ ¼
	9½	SingerCo .20		203	12	11½	11¾	— ⅛
	27½	Singr pf3.50		17	33¼	32½	33¼	+ 1¼
	10¼	SkaggCo .60	10	50	19⅞	19⅛	19⅞	— ⅛
	53½	Skelly 1.20a	3	10	56¼	56¼	56¼	— ½
	6⅞	Skil Corp	27	72	9⅞	9¾	9¾	— ⅛
	14⅜	Skyline .24	42	74	18⅞	18	18⅛	+ ¾
	7½	SmithAO .78	90	20	9	8¾	9	+ ½
	15⅞	SmithInt .34	12	216	22⅜	21⅝	21¾	— ⅛
	43¼	SmithKline 2	14	65	55⅛	55⅛	56½	+ ⅞
	7⅛	SmithTr .45	5	22	12	11⅝	11¾	— ½
	13½	Smucker .80	9	11	14⅞	14⅞	14⅞	
	7⅞	So'eBas 0	4	10	8⅞	8⅞	8⅞	+ ⅛
	1⅞	Sonesta Int	9	3	2⅛	2⅛	2⅛	
	5	SonyCp .02h	20	1921	9⅞	9⅝	9⅝	— ⅛
	29½	SooLin 4.50e	6	7	35⅛	35⅛	35⅛	— ⅛
	4½	SOS Con .34	5	18	7⅝	6⅞	7	— ⅛
	9¼	SCarEG 1.48	9	100	13⅞	13⅝	13⅞	+ ⅛
	8	Southdown	3	99	11¾	10¾	11⅛	+ ¼
24¼	17⅞	Sdwn pf1.80		5	21⅞	21⅞	21⅞	— ⅛
14½	9½	SoesBkg .80	7	16	13	12⅝	12⅝	— ⅛
19¾	17¼	SoCa.E 1.68	5	299	18¾	18½	18½	— ⅛
11	8¾	SouthCo 1.40	7	938	10½	10	10⅛	+ ⅛
28⅝	23⅝	SolnGE 2.28	7	2	27	27	27	+ ⅛
50⅛	41	SoNRes 1.65	8	95	47⅝	46⅝	46⅝	— ⅛
34	25⅛	SoNETl 2.84	9	12	33⅝	33	33	
54½	53	SoNE pf4.62		z160	52	52	52	— ⅞
31⅞	26⅜	Sou Pac 2.24	7	83	30⅜	29¾	30⅛	— ½
49	40	Sou Ry 2.12	8	113	48⅝	47⅝	48¼	— ¼
52½	44	SouRy pfA 3		2	50	50	50	
6¼	5⅝	Sou Ry pf.50		9	6⅛	6	6⅛	
26⅞	19¼	SoutlGs 1.68	8	72	27	25⅝	25⅝	— ⅛
22⅝	18⅝	Southld .48b	13	142	22¼	22	22½	
8⅛	4¾	SwstFor .20	4	34	7⅝	7⅜	7⅜	— ⅜
18⅛	12¾	SwtFl pf1.50		4	18⅛	17¾	17⅞	— ⅜
11⅜	9⅛	SwstPSv .90	8	58	10⅛	10	10	— ⅛
8⅝	5	Sparton .24	4	10	7⅞	7⅝	7⅞	
9⅞	6⅞	SperryHut 1	7	15	9⅝	9⅛	9⅝	
36⅝	25⅛	SperryR .76	9	297	34⅝	34	34⅝	— ⅛
17¼	5⅜	Sprague El	4	129	10⅞	9⅞	10⅛	+ ⅛
10¾	8⅛	Spring M .75	6	2	9⅝	9⅝	9⅝	
19½	14¾	SquarD 1.10	12	210	18	17⅝	17⅞	— ⅛
41½	24⅝	Squibb .84	19	111	38⅝	38	38⅛	— ⅛
73	48	StaleyMfg 2	8	83	77⅝	67	67⅞	— 4¼
23⅝	19⅝	StPoor 1.92a		45	22½	22⅛	22⅛	
67⅝	52½	StdBrands 2	15	75	62	61½	61⅞	— ½
45	28¼	StBPaint .28	29	61	44⅞	44⅝	44⅝	+ ½
27⅞	22½	StdOtCal 2	4	815	26	25⅛	25⅜	— 1
45⅞	36	StdOilInd 2	6	682	41⅞	40⅞	41	— 1⅛
62	44⅞	StOilOh 1.36	15	137	53⅝	52⅛	52⅞	+ ¼
54	50	SO Oh pf3.75		z28	54	54	54	
8½	6⅝	StdPress .40	3	56	7⅛	6⅞	7	
8⅝	7⅛	StPrud .66b	8	11	8⅛	7⅞	8⅛	— ⅛
10⅞	7⅛	Standex .52	4	7	9⅝	9¼	9½	— ⅛
20⅛	12⅛	StanWks .96	8	10	20¼	19¾	20¼	+ ¼
9⅛	6	Stanray .40	6	6	8	7⅞	7⅞	— ⅛
18¼	14½	Starrett 1	6	2	17⅝	17⅝	17⅝	— ⅛
4⅛	1½	StaMut Inv	2	27	3⅛	3⅛	3⅛	— ⅛
12	9⅞	StaMS 1.10a		28	11⅝	11⅛	11⅛	— ⅛
52¼	48	StaufCh 2.50	6	222	51⅝	50⅞	50⅞	— 1
6⅞	4⅝	Sterchi .48	7	4	6	5⅞	6	
25½	16⅞	SterDrug .70	18	281	24	23¼	23⅞	— ½
17	8	Sterndnt .12	18	94	15½	16⅛	16⅛	— ⅛
14½	10⅞	Stevens 1.20	5	152	14	13½	13⅞	— ⅜
21¾	17	StewWa 1.92	6	39	21⅞	20⅞	21	— ⅜
17¼	13⅞	StokVC 1.10	4	24	16⅛	15⅝	15⅝	
52	33⅞	StoneWeb 2	8	16	46¼	45⅝	45⅝	— 1
11	8⅞	StoneCon .60	3	5	0⅝	10½	10⅞	+ ⅛
16⅝	9⅞	Stop Shop 1	5	32	16	15⅝	15⅞	— ½
17⅞	12⅞	StorerBdp 1	8	7	16⅞	16⅛	16⅞	
25¼	19	StuWor 1.32	13	10	25⅛	25⅛	25½	— ⅛
51½	45	StuWr pf85		4	52	51¾	52	+ ½
20	16	StW pfA1.40		2	19⅝	19⅝	19⅝	— ⅛
2⅞	1¼	Suave Shoe	6	72	2⅝	2⅝	2⅝	— ⅛
15	12⅝	SubnPro .88	4	14	13	12⅞	12⅞	— ⅛
8⅞	5⅝	SoCrest .20a		26	6⅝	6⅛	6⅛	— ⅛
14¼	10½	Sun Chm .40	3	4	13½	13½	13½	— ⅛
37½	33⅛	SunOil 1r	4	22	34½	33½	34	— ⅜
43½	35⅝	Sun O pf2.25		42	36⅝	36	36⅝	— ⅛
17	11⅛	Sunbeam 1	9	44	17	16⅞	17	+ ⅛
28⅞	12⅝	Sundstrd .80	7	24	20⅞	20⅞	20⅞	
14½	9	SunshMn .48	13	55	13⅞	13⅛	13½	— ⅛
22	15	SupVal .90	8	260	21½	21⅛	21⅛	+ ⅛
191¼	153	Supr Oil 1.40	14	3	163	157½	168	
5¼	3	SupmkG .20	5	23	4⅝	4⅝	4⅝	— ⅛
16⅞	9⅞	Superscope	3	59	14	13¼	13¼	— ⅛
5⅝	2⅝	Sutro Mtge	9	7	5	5	5	— ⅛
5⅞	4	Swank .48	5	22	5⅝	5⅝	5⅝	— ⅛
20¼	12½	Sybron .72	10	200	19¼	18½	19¼	— ¼
36⅞	28	Sybrn pf2.40		7	37¼	36¾	36¾	— 1⅛
5⅝	3	Systron Don	31	37	5⅛	4⅝	5	— ⅛

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—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
24	11⅝	TaftBrd .68	8	81	23¼	22½	22½	— ½
3¾	2⅛	Talcott Nat		1	3	3	3	
8⅞	5	Talley .40	6	56	7⅞	7⅝	7⅝	— ⅛
11⅞	7⅞	Talley pfB 1		x7	11¼	11	11	
13⅛	9½	TampaE .96	8	324	12¼	11¾	11⅞	— ⅜
29⅞	11⅛	Tandy Corp	10	417	28⅞	27½	28	— 1
6⅝	4	Tappan .20		43	6	5⅞	6	
7½	4⅛	Technicolr	5	9	7	6¾	6⅞	— ⅜
14¾	5	Technicon	16	61	13⅝	12⅝	13¼	+ ⅛
33	18⅛	Tektronx .20	11	410	29	27	27¾	— 1¼
6	2⅝	Telecor .25	5	48	5⅛	4⅞	4⅞	— ⅜
15	10½	Teledyn .40t	9	64	11¾	11⅜	11½	— ⅜
57¼	49¾	Teledyn pf 6		1	54⅜	54⅜	54¾	— ¾
5	1½	Teleprmpl		501	4⅞	4⅝	4⅝	
3½	⅞	Telex Cp		144	2⅛	2⅛	2⅛	— ⅛
24⅞	21⅛	Tennco 1.60	6	305	23⅞	23	23⅛	— ¼
2⅞	1½	Tennco wt A		87	1⅝	1⅝	1⅝	
17⅜	13½	TesoroP .40	3	519	16⅛	15	16⅛	+ ⅞
27⅞	21⅛	Texac 2a	4	11	25½	25	25½	
38½	28½	TexCom .90	13	55	34⅛	33⅞	34½	
32⅜	27⅝	TexETr 1.70	8	53	31	30⅝	30⅝	
30⅜	23½	TexGsT 1.76	6	108	28¾	28⅛	28⅜	— ⅛
23⅞	23⅞	Texgslf 1.20	6	189	27	25⅞	25⅞	+ ⅞
14	8¾	TexasInd 1b	14	8	13½	13½	13½	
95¾	61	TexInst 1	24	329	93½	91¾	93½	+ ½
7⅞	6⅛	Texas Inll	5	177	7	6⅞	7	+ ¼
21½	15⅝	TexOilG .01	9	151	17⅞	17	17⅝	— ¼
26½	20¾	TexPLd .70e	14	45	26½	26	26	— ½
23⅞	20⅛	TexUt 1.24	10	537	20⅞	20⅝	20¾	— ⅛
5½	2⅝	Texfi Ind		10	4⅝	4⅛	4⅛	
20	12⅝	Textron 1.10	7	249	19⅞	19¼	19⅝	— ⅜
27¼	20¼	Textr pf2.08		2	25¾	25⅝	25⅝	— ⅛
20	15	Textr pf1.40		17	19¼	18⅞	19⅛	— ⅛
13⅝	9⅝	Thiokol .70	4	33	12⅝	12	12½	
38¼	25⅝	ThomBet .72	18	16	35⅝	35¼	35¼	— ⅜
9	5	Thomln .40b	9	9	8⅝	8½	8½	— ¼
6⅝	4⅛	ThomJW .50	18	4	6⅛	6	6	
6⅝	4⅜	ThriftDg .40	10	6	5⅞	5⅝	5⅝	— ¼
19⅝	10⅞	TI Corp 1	13	195	16⅝	16⅛	16¼	+ ½
34½	30½	TidwaM .60	7	17	32⅞	32¼	32⅞	+ ¾
11⅞	7½	Tigerln .40e	9	179	11⅜	10⅞	11⅛	+ ½
36¼	24⅝	TimeInc 2	7	18	35½	35¼	35¼	— ⅜
19¼	10¼	TimeMir .50	10	52	17⅞	16⅞	17⅛	— ⅜
32¾	24⅝	Timkn 1.80a	6	72	31⅞	31⅝	31¾	— ⅜
13⅝	9½	Tish Rlty		60	13⅛	12¾	12¾	— ⅛
7⅛	5½	Tedd Shipyd		20	6	5⅞	5⅞	— ¼
20	16⅝	ToledoEd 2	7	44	20	19¾	19⅞	+ ⅛
8⅝	6½	TonkaCp .40	4	7	7⅛	7	7⅛	+ ⅛
8⅛	4⅞	ToolRol .40b	8	73	7¾	7¾	7¾	+ ¼
19⅞	12½	TraneCo .96	10	140	17⅞	16⅞	17	— ¾
39½	29½	TranUn 1.55	9	151	30⅝	29	29	— 2¼
12½	5¼	Trans W Air		495	10⅞	10⅛	10½	— ⅛
15¼	11⅞	TWA pf 2		2	14½	14½	14½	— ¼
11½	7¼	TranWP .36	7	22	10¾	10⅛	10⅝	— ⅛
9	6	Transam .59	14	529	9	8½	8¾	
67	54	Trans pf4.50		1	70	70	70	+ 3
21½	17½	Trainc 1.62a		15	20	19⅝	19⅝	+ ⅛
7⅜	6	Transcn .45	5	2	6⅞	6⅞	6⅞	
7⅞	4⅛	TranOh .20r	5	6	7¼	7	7¼	+ ¼
17⅝	12¾	Tranwy 1.40	6	22	16⅛	15¾	15⅞	— ⅛
25⅝	19⅞	Travlrs 1.08	8	172	25⅛	24⅞	25	— ⅛
35	28	Travelr pf 2		2	35	34⅝	35	+ ⅝
7⅜	4⅜	TRE Corp		41	7⅛	6¾	7	+ ⅛
19¾	16	TriCon 1.25e		99	19	19½	19½	— ½
34¼	28½	TriCn pf2.50		2	32⅞	32⅞	32⅞	— ⅛
4⅞	2⅝	TriSou Mtge		39	3⅛	3⅛	3⅛	— ⅛
16	11⅛	Trialnd .90a	4	7	15	14⅝	14⅝	— ¼
10¾	5⅛	TrianPfc .40	9	18	9⅝	9	9	— ⅝
16⅛	9½	Trinity .80	4	12	15⅞	15⅝	15⅝	
19¾	13⅝	Tropica .20e	15	68	18⅜	17¾	18	
20⅜	14¾	TRW In 1.20	6	166	19⅞	19	19¼	— ½
53½	40½	TRW pf4.50		3	53⅝	53⅛	53⅛	— ⅜
56¼	41⅝	TRW pf4.40		14	56	55¼	55¼	
10⅝	7⅝	TucsonG .96	6	103	9⅝	9⅛	9⅛	— ⅜
10¼	5⅛	TwenCen .40	10	106	9¾	9½	9½	— ⅛
16⅝	8½	TycoLb .10e	10	123	14⅞	14⅛	14¾	— ⅛
20⅜	13½	TylerCp .68	4	17	19½	19¼	19¼	

U

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
23	13⅝	UAL In .60a	5	776	20⅝	19⅝	20½	+ ½
20⅜	17	Uarco 1.20a	3	14	19⅜	18⅞	19	— ⅛
14⅛	10¼	UGI Cp 1.32	7	5	12⅝	12⅜	12⅝	+ ⅛
11⅝	8½	UMC Ind 1	6	67	10¾	10½	10⅞	— ⅛
3	1½	UMET Tr		10	2⅛	2⅝	2⅝	
10⅛	9⅛	Unarco Ind	3	7	10⅛	10	10⅛	
33	17½	UnilLtd .91e	8	1	32¼	32¼	32½	+ ¼
47¼	32½	UniNV 2.95e	7	33	44⅝	44½	44½	— ⅛
9⅝	6¾	UnBanc .84b	6	191	8⅝	8½	8⅝	
53⅝	37¾	UnCamp 2	9	31	52⅞	52⅝	52⅞	+ ⅜
55⅝	40⅝	UnCarb 2.40	6	1347	54	53	53¾	— 1¾
10⅝	8	UnCom 1.33	7	106	10⅛	9⅞	10⅛	+ ⅛
6¼	2½	Union Corp	16	56	5¼	5⅛	5¼	
11½	9⅝	Un Elec 1.28	8	135	10⅝	10⅜	10⅝	+ ⅛
80	67⅞	UnEl 71pf 8		3	78½	78	73	— ¾
25¼	25¼	UnEl pf2.72		3	25⅝	25⅛	25⅛	— ⅜
4¼	2½	Un Fidelity	10	4	3⅛	3⅛	3¼	— ⅛
39⅞	24⅝	UnOCal 1.98	4	107	37⅛	36⅝	37	+ ½
52	44¾	UOCa pf2.50		14	47¼	47	47	— ⅝
74⅛	62	UPacCp 2.60	12	253	70¼	69¼	69⅞	— ⅞
12⅞	11	UnPac pf.47		8	12½	12	12	— ½
3⅛	1⅜	Uniona Inc		3	2⅛	2¼	2¼	+ ⅛
9	6⅝	Unircyal .70	5	117	8¾	8½	8¾	+ ⅛
81¾	65½	Uniryal pf 8		z90	81	80¼	81	+ ¼
42⅛	31¼	UnitAircft 2	6	290	41	40⅛	40½	— 1⅜
105	86¼	Unit Air pf 8		12	102½	102	102	— ¾
7	3⅛	Junit Brands		1528	7½	6⅝	7½	+ 1
8⅝	5⅝	UnBrnd pfA		93	8½	8⅛	8½	+ ⅝
7¼	6	UnitCp .77e		22	7⅛	7	7	— ⅛
8⅛	4⅝	U FinCal .20	6	39	7⅝	7½	7¾	— ⅛
10	6⅝	UnGasP .60	6	497	8¼	7⅞	8	— ¼
22⅛	17½	U Illum 2.22	4	32	21⅛	20¾	21	
9½	6½	UnitInd .32b	6	1	7⅞	7⅞	7⅞	— ⅛
K 10⅝	1⅞	UnitInn .10		4	3⅞	3⅞	3⅞	—
12	9¼	UJerBk 1.84	8	79	11¾	11½	11 8	1
15½	12½	UnMM 1.40	4	41	12⅞	14	14	— ⅛
13¼	8	Un Nuclr		25	10⅛	10⅛	10⅜	+ ⅛
2½	1½	UnitPk Min		1	2⅛	2⅛	2⅛	— ⅛
8	6	UnitRefg .48	3	54	7¾	7½	7⅝	+ ⅜
22⅝	25½	USFidG 2.48	14	36	32	31½	31⅝	— ⅛
15⅞	12¼	USFoS 1.50e		15	15	14⅞	14⅞	— ⅛
21¼	14⅛	USGyps 1.60	12	176	20½	19¼	20⅛	
25	20	USGy pf1.80		6	25	24½	25	+ ¼
7½	2⅜	US Home	26	819	7	6¼	7	+ ¼
5	2½	US Ind .46r	11	303	4⅝	4½	4⅝	+ ⅛
14	9⅝	USLeasg .24	10	21	11¼	11¼	11¼	
4⅞	2½	US Rltylnv	33	24	4	4	4	— ⅛
10⅞	7⅜	US Shoe .95	6	56	10¼	10⅛	10⅛	— ¼
57⅝	38¼	US Stl 2.80	5	1547	56¾	55½	56⅜	— ¾
18½	12¾	USTobac 90.	11	27	18	17⅝	18	+ ⅜
15⅝	12⅞	UniTel 1.08	9	125	15½	15¼	15⅜	— ⅛
1½	7-16	UniTel wt		20	1	15-16	1	+1-16
20⅜	16⅛	UnTl 2pf1.50		3	19½	17⅜	19½	
5¾	3½	Unitrode Cp	6	58	6⅛	6	6	— ¼
23¾	16⅞	UnivarCp 1	3	6	21¼	21½	21¾	
33⅝	25½	UnivLeaf 2	6	27	33½	33	33¼	+ ⅛
15	11⅛	UOP .90	5	233	13⅞	13⅛	13⅝	+ ⅜
53	30	Upjohn .96	18	986	41	39⅞	41	+ ⅞
16	10	USLIFE .29	7	117	14	13¾	13¾	— ½
10½	8½	UsiteF .96a		30	9⅞	9½	9¼	— ⅛
18½	12	USM stp 1	4	6	17	16¾	17	+ ½
24½	19⅞	USM pf2.10		21	23¾	23	23¼	— ¾
56	39½	UtahInt 1	17	179	54⅞	54⅜	54½	— ⅞
28⅜	23⅛	UtahPL 2.36	8	67	27⅞	27⅝	27⅝	— ⅛
23⅜	17	UV Ind 1	3	105	22⅜	21¾	21¾	

V

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
10⅜	6½	Varian .20	9	77	9⅞	9½	9⅝	+ ⅛
27⅜	24	Veeder 1.72	6	2	25¼	25	25¼	+ ⅛
4⅞	3	Vendo Co		5	4¼	4⅛	4¼	+ ⅛
4⅝	2	Venice .30	8	15	4¼	4	4⅛	
14⅛	11	VestSe 1.24e		16	13	12⅞	12⅞	— ⅛
32¼	21½	Vetco Offsh	13	133	25⅜	25½	25⅜	— ⅛
21½	13⅞	VF Corp 1	8	116	21½	21	21⅛	— ½
6½	2¾	Viacom Int	8	76	5⅜	5⅝	5½	— ¼
6⅞	4½	VictCmp .58	11	7	6⅞	6⅛	6⅛	
12½	8¼	VaEPw 1.18	7	532	11	10⅝	10⅞	— ⅛
88	78	VaEP pf8.84		z20	84½	84½	84½	
77	60½	VE 72 pf7.72		z100	75½	74½	74½	— 1¼
77	57½	VaEP pf7.45		z100	71	71	71	
73	56	VaEP pf7.20		z100	70	69½	69½	— 2
53	41	VaEP pf 5		z140	49	48	48½	— ½
45	37	VaEP pf4.20		z10	42	42	42	— 1
7	3½	Vornado Inc	4	37	6	5⅞	6	— ⅛
30⅞	23½	VulMat 1.80	6	3	30½	30⅜	30⅜	— ⅛

W

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
19¾	12¼	Wachova .76	8	36	17⅛	16½	16¾	— ½
4⅝	2½	Wachovl Rlt		43	3¼	3⅛	3½	— ⅛
12⅞	10	Walgreen 1	11	38	12½	12⅛	12¼	— ¼
44	35¼	WlkrA 1.40a	11	2	40½	40½	40½	— ½
20¾	14⅞	WallBus .55	8	1	20¼	20¼	20¾	+ ⅛
9	6	WallMur .60	4	9	9	8⅝	9	
20	16	WalM pf1.70		1	21	21	21	+ 1
20⅜	9½	WalMart .72	17	82	20¼	19¾	20	
12⅞	6⅝	WangL .08e	11	374	13⅜	11¾	12⅝	+ ⅝
9¾	4⅝	Ward Foods	46	12	8⅛	7⅞	7⅞	— ⅛
9⅞	7¼	Warnaco .80	4	84	8⅛	7⅞	8⅛	
7¾	4½	WrnerCo .58	8	2	7¾	7½	7½	— ¼
13	8¼	WrnCom .43	5	70	12⅝	12½	12½	— ⅛
26	17	WrnC pf1.25		6	26	25½	26	+ ¼
36½	25	WarnL .84	17	410	34⅝	33⅝	34¼	— ⅛
18¾	13⅝	Warn S 1.20	7	14	17½	17⅜	17⅜	
18	12	WashGs 1.68	6	23	16⅞	16⅝	16⅞	+ ¼
13½	9½	WashNat .88	5	7	12⅝	12½	12⅝	+ ⅛
29¼	23⅝	WasN pf2.50		1	28¼	28¼	28¼	— ¼
15⅜	12¾	WashStl 1a	3	29	14½	14⅛	14½	— ⅛
19¼	16½	WasWat 1.52	9	33	19	18¾	18¾	— ⅛
9⅞	4	Waste Mgmt	9	34	8⅞	8⅝	8⅝	— ¼
23½	11¾	WatknJ .20e	13	20	21	20½	21	— ½
4⅞	3	WayGos .40	17	4	4¼	4⅛	4⅛	
5¼	3⅛	Wean Unit	9	2	4⅜	4⅜	4⅜	
6⅞	4½	Weathrd .40	5	9	6⅛	6⅛	6⅛	— ⅛
4⅞	2⅛	Webb Del E	9	33	3⅞	3⅛	3⅜	— ⅛
9⅞	6¼	WeilMcL .50	5	30	8⅞	8½	8⅞	+ ⅜
20	15	WeisMkt .60	9	7	18¾	18¾	18¾	— ¼
1⅞	⅝	Welbilt Corp		25	1⅛	1	1⅛	
17¼	12⅞	WelFgo .96	6	397	16⅝	15⅞	15⅞	— ⅛
7	3¼	WellFM .90e	28	9	6⅜	6¼	6¼	— ¼
11¾	6⅝	WescoF .60	7	5	11½	11⅜	11⅜	— ⅛
52	46	WPP pf4.50		z20	48	48	48	— ½
25½	18⅞	WstPtPep 2	5	217	27¾	26¼	27	— 1
9½	5⅞	WnAirL .40a	5	237	8⅝	8¼	8½	+ ¼
11⅜	7⅝	WnCo NAm	12	77	10¼	9¾	10	— ⅛
8¾	6	Wn Pac Ind	5	22	7⅞	7⅛	7⅞	+ ⅛
13	8⅜	WnPublh .80	5	28	12⅜	12⅛	12⅛	
14½	9½	WUnion 1.40	52	119	13	12½	13	
60	42	WnUn pf 6		3	60	59¼	59¼	— ¼
42½	30	WnUn pf4.60		2	40	40	40	— ½
46	32½	WnUn pf4.90		2	45	45	45	— ¼
15½	9¼	WestgEl .97	48	839	14¼	14⅛	14⅛	
27	19¼	Wstvco 1.40	4	58	26¼	25⅞	26	
16⅞	12	Weybrg 1.28	6	1	15½	15½	15½	+ ⅛
35⅞	27⅝	Weyerhr .60	16	650	35	34⅝	34¾	— ⅜
14½	10⅛	WhelFry .48	8	114	13⅞	13	13½	
28	18	WhelP 1.05e	1	29	25¾	25⅜	25½	— ⅛
60	51	WhelPit pf 6		z10	59	59	59	
50¾	41	WhelPit pf 5		z40	40½	48	48	
25⅝	15⅛	Whirlpool .80	36	276	25	24¼	25	+ ⅞
14⅞	8¾	WhitCon .88	5	102	14⅛	13¼	14	+ ¾
10⅜	7⅞	WhiteM .40e	3	45	9⅞	8¾	8⅞	— ¼
3⅝	1⅜	Whittaker	9	202	3⅛	3¼	3⅛	— ⅛
13¼	7⅝	WickesCrp 1	8	69	12⅝	12⅛	12⅛	— ¼
3¾	2⅝	WiebdlSt .28	8	16	3⅛	3⅝	3⅞	+ ¼
31½	25¾	WilmsCo .40	8	5963	1	30¾	31	+ ¼
45⅜	29¾	WilmsCo wt		132	41½	39	41	+ ½
39	27⅞	WinnDx 1.32	12	309	34	33½	35	— 1⅛
5⅝	3⅛	Winnebago		173	5⅛	4⅞	5⅛	
24⅞	22⅛	WiscEl 1.84	9	128	23	22½	22⅞	— ⅜
102	89¾	WisE pf8.90		z60	101	101	101	+ ½
22	17⅛	Witco 1.20	5	29	21⅜	21⅛	21½	+ ⅜
2⅞	1⅝	WolvrW .05e	7	25	2⅞	2¾	2¾	
10⅝	6⅝	Wometco .56	7	50	10⅜	10	10	— ⅛
10¾	7	WoodsCp .48	5	21	9¾	9⅝	9½	
14⅝	9⅝	Wolwth 1.20	5	116	14	13⅝	13⅞	— ⅛
28½	21	Wolw pf2.20		9	29	28½	28½	+ ½
4½	2⅝	World Airw	3	17	4¼	4⅛	4¼	
55¼	41⅞	Wrigly 2.40a	12	2	55	55	55	— ¼
5½	3⅜	Wurlitzer		19	5⅛	5¼	5⅜	+
4	1⅝	Wyly Corp		64	3⅞	3¾	3¾	

X

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
81½	50¾	XeroxCp 1	18	643	76⅞	75½	75½	— 1⅞
12⅝	7¼	Xtra 2.67t	4	49	11⅞	10⅞	11	— ½

Y

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
13	9¾	YngSDr .60a	6	2	11¾	11½	11½	

Z

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
15½	9¾	ZaleCorp .76	6	10	15	14¾	14¾	— ⅛
29⅝	23⅞	Zapata .60	3	25	25¾	25½	25¾	— ¼
6	2¾	Zayre Corp	4	21	5⅛	5⅛	5⅛	— ⅛
19¼	10	ZenithRad 1	25	572	18¼	17¼	17⅞	— ¼
9	4½	Zurn Ind .28	10	49	8¾	8⅛	8⅛	+ ⅛

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. *Special or extra dividends or payments not designated as regular are identified in the following footnotes.*

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—With warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest days trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the newstockonly.

W YORK, March 19.—*Cash in primary markets as regis- today in New York were:*

dity and unit	Wed.	Year ago
DS		
Accra, lb	*.80	*.83
4 Santos, lb........	*.69	*.74
TILES		
oth 64-60 38½, yd.	.45	.44
ALS		
illets (Pitt.), ton	280	119-120
Fdry, Phila., ton	213.90	87-93
rap No 1 hvy Pitt	83-84	119-120
pot, lb..	24¼	19
elec., lb	63½-65	68.15-69¾
raits), lb	3.67	3.89¼
St. L basis, lb....	38½-39	31½-32
N.Y. oz	4.32½	5.895
Y oz	178.75	—
MODITY Indices		
s index (base 100 31 1931)......	734.4	749.0
minal.		

NEW YORK FUTURES
March 19, 1975

SUGAR No. 11 (50 tons)

Open	High	Low	Close	Prev.
25.27	25.55	24.63	24.63	A26.63
24.60	24.60	23.63	23.63	25.63
23.26	23.30	22.45	22.65	24.45
22.80	22.80	21.80	21.92	23.80
20.50	20.60	19.95	20.12	21.35
20.25	20.25	19.60	B19.50	20.80
19.70	19.70	18.90	18.90	20.30

les: 3,313.

WOOL

trades.

COCOA (30,000 lbs)

69.65	69.85	69.00	69.00	68.75
62.50	62.70	60.85	61.60	61.75
60.30	60.30	58.75	59.10	59.48
59.00	60.05	57.60	57.95	58.30
57.86	58.00	56.40	56.90	57.20
57.10	57.10	55.65	56.10	56.30
56.42	56.42	55.55	55.55	55.75

les: 1,557.

COPPER (25,000 lbs)

58.50	60.30	58.50	60.20	58.10
59.00	61.60	59.00	60.70	58.60
59.90	62.00	59.90	61.70	59.60
61.10	63.60	61.00	62.80	60.60
62.80	64.90	62.50	64.30	62.20
63.50	65.00	63.10	64.80	62.70
64.20	66.20	64.20	65.70	63.70

les: 2,212.

POTATOES (50,000 lbs)

2.70	2.73	2.66	2.66	2.80
3.25	3.27	3.18	3.19	3.32
4.43	4.43	4.35	4.39	4.43
5.20	5.20	5.15	5.17	5.24
6.20	6.20	6.10	6.15	6.25

les: 3,056.

SILVER (5,000 troy oz.)

431.90	438.30	431.90	438.30	430.90

Markets Closed

dnesday was a holiday in and all stock and currency inges were closed.

Wednesday's w Highs and Lows

NEW HIGHS-45

ug	Kidde pfB	Purex pf
nc pf	Kings DStr	Reece Cp
Cp	Leaseway	Riegel Text
pf	LincPlac Fd	SCM Corp
Wat	May DStr	Smithkline
24pf	MCA Inc	SouUn Gas
ien	McLean Trk	StuWor pfB
Hem	W'c'd Ross	Transam pf
Corp	MoPac pf	Unit Brands
1.75pf	Munford pf	UnBrnd pfA
ke	Nat Steel	UnivLeaf
Co	NCR Corp	WallMurr pf
Alum	OhPow 14pf	Wang Labs
Co	Oxford Ind	Wieboldt Str
	Pier 1 Imp	Woolwth pf

NEW LOWS-7

7.04pf	Rohr Ind	Trans Union
Lf	SouNET pfB	UnEl 2.72pf
25pf		

oul Votes Bill rring Criticism Government

OUL, March 19 (AP).—While ition lawmakers held a sit- the main National Assembly Government party members d themselves in a lounge and quickly pushed through l banning any criticism of government.

e bill provided a maximum lty of seven years in prison suspension of civil rights for ears for any South Korean "slanders or defames" Pres . Chung Hee Park or other nment officials while talk- o a foreigner or in an inter- with a foreign newsman.

e bill was voted without e by about 130 government ators who had locked them- s into the Assembly lounge opposition delegates occu- the Assembly hall.

hour earlier, eight govern- party members of the 13- judiciary committee had *for the bill secretly* in the ably library. When inform- this, several members of the ition New Democratic party to break into the lounge, he door was locked. When Government party members walked out, opposition mem- jeered them, some shouting, t a parliament."

el Again Evicts st Bank Squatters

RUSALEM, March 19 (UPI). ops using railroad ties and bars forcibly evicted about uatters today who had bar- ed themselves in an aban- l railroad station in an pt to defy the government settle on the occupied West of the Jordan River.

national radio said the broke into the station, by the Turks when the was part of the Ottoman e, before 1922, and removed quatters in the second such in eight days.

U.S. Commodity Prices

May	438.00	441.50	430.00	441.30	434.00
Jul	445.00	447.00	435.00	447.00	439.60
Sep	450.50	453.50	443.50	452.70	445.50
Dec	458.70	461.50	451.00	461.20	454.00
Jan	461.00	464.50	453.70	463.80	456.60
Mar	466.50	469.30	459.20	469.30	462.10
May	471.70	474.70	465.20	474.70	467.50
Jul	477.00	480.10	470.00	480.10	472.90

Sales: 7,184.

ORANGE JUICE (15,000 lbs)

May	49.80	50.10	49.89	50.10	49.85
Jul	51.20	51.90	51.20	B51.60	51.35
Sep	53.00	53.20	53.00	B53.05	52.85
Nov	54.25	54.50	54.25	B54.55	54.15
Jan	55.50	55.60	55.35	B55.60	B55.20
Mar	56.70	57.10	56.70	57.10	B56.20

Sales: 275.

COTTON No. 2 (50,000 lbs)

May	40.51	41.00	40.26	40.98	40.65
Jul	41.35	41.93	41.25	B41.94	41.55
Oct	43.10	43.58	42.95	B43.45	B43.21
Dec	44.10	44.56	43.90	44.52	44.15
Mar	44.40	44.40	44.40	B45.13	B44.85
May	—	—	—	B45.73	B45.50
Jul	—	—	—	B46.40	B46.05

Sales: 2,050.

GOLD (100 troy oz.)

Apr	179.20	179.40	178.50	179.20S	178.60
May	180.50	180.50	180.20	180.40S	179.80
Jun	181.40	181.80	180.80	181.50S	180.90
Oct	185.80	185.80	185.80	186.30S	185.70
Dec	188.60	188.60	188.60	189.70S	188.10
Feb	191.10	191.10	190.70	191.10S	190.50

Sales: 730.

CHICAGO FUTURES

WHEAT (5,000 bu)

	Open	High	Low	Close	prev Close
Mar	3.55	3.57	3.46	3.56	3.59
May	3.49	3.57½	3.49	3.57½	3.54
Jul	3.43	3.49½	3.43	3.49½	3.47
Sep	3.48	3.54½	3.48	3.53½	3.53
Dec	3.57	3.62½	3.55½	3.62	3.60½
Mar	3.63	3.67	3.63	3.67	—

CORN (5,000 bu)

	Open	High	Low	Close	prev Close
Mar	2.84½	2.86	2.80¾	2.82	2.86½
May	2.80	2.87	2.78	2.87	2.82¾
Jul	2.79	2.84½	2.77	2.84	2.81
Sep	2.67	2.72	2.65	2.72	2.69
Dec	2.52	2.57½	2.51	2.56	2.55
Mar	2.57½	2.62¼	2.56	2.61¼	2.59¾

SOYBEANS (5,000 bu)

	Open	High	Low	Close	prev Close
Mar	5.34	5.42	5.30½	5.42	5.39
May	5.37	5.54	5.33	5.52	5.41½
Jul	5.42	5.60	5.37½	5.59	5.46½
Aug	5.41	5.62	5.40	5.62	5.48
Sep	5.37	5.52	5.36	5.51	5.43
Nov	5.30	5.46	5.29	5.45	5.38
Jan	5.40	5.51	5.35	5.51	5.45
Mar	5.47	5.60	5.44	5.58	5.53

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	prev Close
Mar	27.50	27.50	26.40	27.00	27.45
May	25.55	26.25	25.30	26.25	25.55
Jul	24.20	25.00	24.00	24.95	24.32
Aug	23.50	24.30	23.30	24.15	23.65
Sep	22.70	23.55	22.60	23.60	22.87
Oct	22.20	22.75	21.95	22.90	22.20
Dec	21.30	22.00	21.00	21.60	21.25
Jan	20.75	21.50	20.65	21.50	20.80

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	prev Close
Mar	124.50	127.00	124.00	126.00	126.00
May	118.00	123.00	118.00	123.00	120.50
Jul	125.00	127.50	123.50	127.00	126.50
Aug	126.00	130.00	126.00	129.50	127.50
Sep	129.00	132.00	128.00	131.50	129.00
Oct	130.00	133.50	130.00	133.50	132.50
Dec	134.00	137.00	133.00	136.00	135.00
Jan	136.00	137.00	135.00	137.00	137.00
Mar	140.50	140.50	140.50	140.50	140.00

b-Bid; a-Asked; n-Nominal.

SILVER (5,000 troy oz)

	Open	High	Low	Close	prev Close
Mar	431.50	437.00	431.50	437.00	431.00
Apr	435.00	440.50	427.00	438.00	431.00
May	436.50	441.00	432.00	440.50	434.05
Jun	442.00	445.00	433.50	444.00	436.50
Aug	448.00	450.50	438.00	449.50	442.00
Oct	453.50	455.00	443.50	455.00	447.00
Dec	459.50	463.50	449.00	461.50	454.00
Feb	454.00	466.50	458.00	466.50	459.50
Apr	467.00	471.50	467.00	471.50	465.50
Jun	475.00	477.00	471.00	477.00	471.00

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	prev Close
Apr	38.00	38.57	38.00	38.45	38.12
Jun	38.97	39.45	38.85	39.30	38.80
Aug	37.75	38.12	37.70	38.00	37.62
Oct	36.65	37.15	36.65	37.00	36.65
Dec	37.00	37.30	36.90	37.10	36.85
Feb	37.05	37.30	37.00	37.15	37.05

Sales: April 1926; June 2904; Aug 915; Oct 292; Dec 108; Feb 48.
Open interest: April 6414; June 8602; Aug 3473; Oct 1349; Dec 1245; Feb 215.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	prev Close
Apr	40.60	41.10	40.60	41.00	40.40
Jun	43.40	44.20	43.40	43.95	43.15
Jul	44.25	45.00	44.25	44.95	43.12
Aug	43.40	44.10	43.40	43.90	43.05
Oct	41.50	41.97	41.50	b41.97	41.20
Dec	41.60	42.20	41.50	42.15	41.50
Feb	40.45	41.00	40.45	40.90	a40.30
Apr	39.25	39.50	39.25	b39.50	a39.25

Sales: April 1085; June 2240; July 800; Aug 418; Oct 78; Dec 244; Feb 110; April 20.
Open interest: April 2995; June 3481; July 2137; Aug 1030; Oct 481; Dec 1323; Feb 265; April 68.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	prev Close
Mar	48.40	49.90	48.20	49.90	47.65
Apr	40.60	41.70	40.80	41.30	40.35

May	41.00	42.50	41.00	41.40	41.00
Jun	42.00	42.60	42.00	42.15	b42.60
Sep	50.90	51.30	50.35	51.30	51.00

Sales: March 103; April 74; May 108; June 32; Sep 49.
Open interest: March 171; April 457; May 749; June 283; Sep 207.

FROZEN PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	prev Close
Mar	65.10	65.47	64.60	b65.47	64.80
May	66.15	66.15	65.10	b66.15	64.55
Jul	65.75	66.87	65.75	b66.87	65.50
Aug	64.00	65.22	64.00	b65.22	63.75
Feb	59.90	60.10	58.90	b60.10	58.60
Mar	—	—	—	b59.85	a59.50

Sales: March 95; May 1650; July 820; Aug 129; Feb 106; March 0.
Open interest: March 335; May 4390; July 3035; Aug 867; Feb 532; March 3.
b—Bid; a—Asked; n—Nominal.

GOLD (100 troy oz.)

	Open	High	Low	Close	prev Close
Mar	—	—	—	178.80	178.50
Jun	180.80	182.20	180.70	180.70	180.50
Sep	184.40	185.40	184.00	184.00	184.05
Dec	188.70	189.00	188.10	188.40	187.70
Mar	—	—	—	192.80	192.80
Jun	—	—	—	196.60	196.50

Sales: March 0; June 740; Sep. 57; Dec. 18; March 0; June 0.

London Commodities

	High	Low	(bid-asked) Close	Close Previous
SUGAR				
May	276	245	246-247	275-276
Aug	265	234	236.50-237	265-265.50
Oct	248.50	218	220-221	247.50-249
Dec	230	208	210-211	235-235.50
Mar	220	203	206.50-208	226-227
May	216	199	202-204	219-221
Aug	210	195	197-199	213-216
Lots 4,533.				
COCOA				
Mar	731.50	723	722-723	725-726
May	633	623	623.50-624	627-628
Jul	606.50	590	591.50-592	599-606.50
Sep	583	574	576-576.50	590-591
Dec	595.50	587.50	587.50-588	593-594
Mar	583	575	575-576	480-579.50
May		582	575-577	578-580.50
Lots 4,609.				
COFFEE				
Mar	421	417.50	417-418	418-421
May	429	426.50	425.50-426	427-427.50
Jul	423	421	420.50-421	421-421.50
Sep	423	422	420.50-421	421-421.50
Nov	425	424	423-423	423-423.50
Jan	427	424.50	424-425	424-426
Mar	428	426	425-427	426-427
Lots 340.				

London Metal Markets

	Today Bid-asked	Previous Bid-asked
Copper wire bars:		
Spot	551 - 552	547 - 547.50
3 months	567.50- 570	556.50- 567
Cathodes: spot	540 - 441	537.50- 538
3 months	559 - 561	556 - 557
Tin: spot	3,065 -3,070	3,010 -3,012
3 months	3,088 -3,090	3,040 -3,041
Lead: spot	225.50- 226	222.75- 223.25
3 months	217.75- 218	215.50- 215.75
Zinc: spot	332 - 333	323.75- 329
3 months	331 - 332	328 - 328.25
Silver: spot	178.80- 179.50	183.50- 183.80
3 months	184 - 184.20	188.90- 189.10

Paris Commodities

	High	Low	Close (bid-asked)	Ch.
COCOA				
Mar	—	—	683- 714	— 7
May	669	659	663- 664	— 6
Jul	662		650- 660	— 4
Sep	648½	636	642- 643½	— 3
Dec	629½	629	624- 628	— 4
Mar	—	—	600- 615	— 8
Lots 320.				

Market Summary

March 19, 1975

Most Actives—New York

	Sales.	Close	N.C.
Dictphone	238,800	9⅛	— ¼
Polaroid	213,400	24⅝	+ ½
Sony Corp	192,100	9⅝	— ⅛
Ryder Sys	179,800	6⅛	
Am Home	173,800	38⅝	— ⅜
Gen Elec	158,600	47	— 1
US Steel	154,700	56⅜	— ¾
Unit Brands	152,800	7¼	+ 1
Gen Motors	142,800	42⅝	— 1⅜
Am T&Tel	140,700	50⅝	— ⅛
Un Carbide 7	134,700	53¾	— 1¾
Black Deck	124,300	31⅞	— ⅜
Beat Fod 7	18,700	20	
Texaco Inc	11,300	25½	
Kresge SS 7	112,100	25⅝	— ⅛

	Today	Prev. day
Volume (in millions)	19.03	29.18
Advances	395	528
Declines	1008	957
Unchanged	395	357
Total issues	1798	1842
New 1975 highs	45	321
New 1975 lows	7	2

Most Actives—American

	Sales	Close	N.C.
Syntex Corp	219,000	39¼	+2⅝
US Filter	36,600	8½	+ ⅜
Champ Ho	34,900	4⅛	
Crutchr Res	30,900	6¾	+ ⅛
Cook Ind	29,700	13⅝	
Permaner	27,400	2⅝	
Kaiser Ind	25,900	6¼	— ⅛
TesoroPt wt.	25,600	7½	+ ⅞
McCull Oil	24,000	4⅝	
Irvin Ind	23,300	4	+ ¼
Approx total stock sales	2,320,000		
Stock sales year ago	1,653,350		

American Stock Index:

High	Low	Close	N.C.
81.05	80.64	80.81	—.24

Dow Jones Averages

	Open	High	Low	Close	Net
30 Ind	772.22	776.83	76.19	769.48	— 9.93
20 Trn	165.36	166.71	163.59	165.44	— 0.57
15 Utl	78.57	79.15	77.77	78.09	— 0.83
65 Stk	241.60	243.22	238.52	240.89	— 2.47

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	95.32	93.55	94.68	—0.90
20 Railroads	38.76	38.13	38.46	—0.27
55 Utilities	39.89	39.11	39.42	—0.32
500 Stocks	85.17	83.42	84.34	—0.79

NYSE Index

	High	Low	Close	N.C.
Composite			44.69	—0.41
Industrials			49.85	—0.46
Transportation	Not available		31.57	—0.18
Utilities			31.09	—0.30
Finance			48.40	—0.33

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Mar. 19	327,219	513,254	6,419
Mar. 18	322,312	487,398	4,289
Mar. 17	236,363	394,191	3,220
Mar. 14	193,390	345,809	3,439
Mar. 12	231,417	416,107	4,678
Mar. 11	328,720	476,177	5,615

*These totals are included in the sales figures.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	43.90
Albert Heijn	90.80
Algembank	328
Amrobank	80.90
A'dam	169
Fokker	42.80
Heineken	148
H.V.A.	56.10
Holl-Am-H	62.30
Hoogovens	57
K.L.M.	57.50
Philips new	25.50
Robeco	171.70
Rolinco	114.40
Royal Dutch	94
Unilever	105.30
Van Ommer	264
Ver Mach	182.50

Brussels

Arbed	4,520
Brux-Lamb	1,845
Cock Ougree	1,286
Electrobel	5,800
GB-Inno-BM	2,200
Hoboken	4,005
Petrofina	4,305
Ph. Gevaert	1,258
Soc. Générale	2,875
Solvay	2,555
Un Minière	1,376

Frankfurt

AEG	79
BASF	145
Bayer	124.80
Commerzbk	177.20
Cont. Gumm	179.10
Daimler	285.50
Demag	170
DutBank	310.90
DresdeBk	232.70
Gels Aktier	84.50
Hoesch	54
Karstdt	433
Kaufhof	245
KHD	113.50
Lufthansa	61
Mannesmann	221
Metallgesell	235
Neckermann	103
Rheinstahl	62
RWE new	121.50
Schering	386
Siemens	252.80
Thyssen	77.80
Veba	118
Volkswagen	107.50

London

Anglo-Am Cp	4.18
Anglo-Am	£26.00
Barclay Bk	2.34
Beecham Gr	2.09
BICC	1.12
Boots	1.79
Bowater	1.08
Brit-Am Tob	3.02
Brit. Oxyg	0.37½
Brit. Pet	3.81
BLMC	0.09¼
Burmah	0.45
CadburySch	0.40½
Charterea	1.38
Courtaulds	1.03
Daggafont	0.20
DeBeer D	2.38
Decca Rec	1.82
Distillers	1.11
Dunlop	0.39
E Mus.Ind	0.93
GEC	1.12
FreeStGed	£30⅛
GKN	2.15
Glaxo Gr	3.90
Gt Un St	1.78
Guinness	0.98
Hawker-Sidd	2.73
Hudson Bay	£11⅝
Imp Cham	2.28
Imps	0.62
Mar&Spen	1.88
Meta Box	2.13
Nichols	0.33
Plessey	0.75
Rand Mines	2.57
Rank Org	1.57
Royal Dutch	£25.75
R.T.Z.	1.36
Shell	2.45
Thorn (A)	1.78
Tube Invest	2.68
Union Carb	4.63
Vickers	1.28
War L3½	£27 5/16
West Deep	£20.75
West Drief	£48.50
West Hold	£37.50
West Min	1.69
Woolworth	0.42½
ZCI	0.61

Paris

Air Liquide	348
Alimentaire	70
BSN	579
Carrefour	2,125
Cim Lafarge	173
Citroen	1,305
Cie Bancaire	450
CFP	128
CGE	319
CCF	134
Ferodo	276
L'Oréal	796
Mach Bull	37.10
Michelin	1,050
Moët-Henn	506
Moulinex	278.80
Nickel (Le)	84.10
Paribas	167.50
PUK	123.20
Penarroya	59.80
Perrier	116
Peugeot	255
Rh Poulenc	140
Saclor	93.20
St Gobain	137.50
Suez	261
Télémécan.	945
Thomson	805.50
Usinor	92.40

Zurich

Alusuisse	1,190
B Boveri	1,885
Ciba-Geigy	1,495
Cr Suisse	2,840
Fischer	560
HoffRocheN	9,275
Nestlé	3,010
Sandoz	1,940
Sté B Suisse	523
Sulzer	2,775
U.B Suisse	3,160

Tokyo Exchange

March 19, 1975

	Price Yen
Asahi Glass	255
Canon	209
Dai Nip. Print.	409
Fuji Bank	369
Fuji Photo	329
Hitachi	166
Honda Motor	623
C. Itoh	432
Japan Air L.	1,650
Kansai El. P.	750
Kao Soap	380
Kirin Brewery	299
Komatsu	313
Kubota	345
Matsu E. Ind.	470
Matsu E. Wks.	504
Mitsubi Hvy. Ind	142
Mitsubi Corp.	391
Mitsui Co.	430
Mitsukoshi	430
Nippon Elec.	182
Sharp	222
Shiseido	1,000
Sony Corp.	2,820
Sumitomo Bk	383
Taisho Marine	304
Takeda Chem.	247
Teijin	159
Tokio Marine	527
Toray	145
Toyota Motor	500

Currency Rates

March 19, 1975

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com	SwissF.	Dan.Kr.
Amsterdam	2.3560	5.7130	102.185*	56.38*	37.55y	—	6.8910*	95.57*	43.845*
Brussels (c)	34.175	83.015	14.836	8.186	5.4575*	14.5242	—	13.88075	6.34
Frankfurt	2.2988	5.5811	—	55.09*	3.675x	97.79*	6.749*	98.39*	42.71*
London (a)	2.43875	—	5.5915	10.1390	1.530¾	5.71975	85.905	5.9530	13.0850
Milan	Closed								
Paris	4.1775	10.14775	181.275*	—	6.6700x	177.435*	12.2200*	169.875*	77.700*
Zurich	2.463	5.9764	106.37*	58.95*	0.3928*	104.67*	7.21*	—	45.9*

The following are dollar values only: Danish krone: 5.3960; Escudo: 24.115; Israeli £: 6.00; Peseta: 56.65; Schilling: 16.355; Sw. krona: 3.9060; Yen: 288.35; Belgian financial franc: 34.555.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France 9½-82	102½	103½
Amax 8-76	100½	101½
Amax 8¾-86	98½	99½
Asahi 10¼-80	103½	104½
ASEA 8½-86	94½	95½
Ashland 8-87	90	91
Aust.I.D. 10¼-81	104	105
Aust-Swiss 8-87	94	95
Bk Tokyo 7¾-76	100¼	101¼
Barclay 8¼-86	94	96
Beecham 8¼-86	84	86
Bergen 8-87	91¾	92¼
B.N.P. 9½-81	103	104
Borregaard 8¾-86	94	95
Burlingt 7¾-87	88½	89½
CN PTT 8-86	95	96
Carlsberg 8¾-86	97½	98½
Carrier 8-87	90	91
C. Lafarge 8¾-86	93¼	94¼
Com Union 8½-86	83	85
CN Rhone 10-80/87	103½	104½
Cons Food 7½-91	88¼	89¼
Conoco 8-86	96	97
Cont Tel 8¼-86	94¼	95¼
Copen Coun 7¾-87	85½	86½
Copen Tel 8½-86	94½	95½
Corning 8¼-86	92½	100½
Cut Ham 8-87	90	91
Dana 8-87	90	97
Denmark 9-82	101½	102¼
Denmark 7½-90	86½	87½
Dow Cor 8½-86	99½	100½
Dupont 7½-78	101	102
E.D.F 8½-86	98¼	99¼
Ericsson 9¼-85	102	103
Esso 7½-76	100½	101½
Esso 8-86 Nov	98½	99½
First Chic 7-80	95	96
Gen Cable 8¼-87	89	90
Gen Mills 8-86	96	97
Gen Mot 8¼-76	101½	102½
Gen Mot 8¾-86	101¼	102¼
G.H.H. 7¾-80	88	89
Granges 8½-89	90¼	91¼
GTE 8¾-86	95	96
Haas 8-78	101	102
Haas 8¾-86	100½	101½
Helsinki 8¾-86	94	95
I.C.I. 7½-92	81	83
Intl Util 8¼-82	94½	95½
Kimberley 8¼-86	99¾	100¾
Monsanto 8¾-85	101¾	102¾
Motorola 8-87	94	95
NrgKomBk 7½-87	88	89
NorthAMR 7¾-79	97¾	98¾
Ontario 8¼-86	97½	98½
Oslo 8¼-86	95½	96½
Otis-Elev 8¾-85	100½	101½
Owens Corn 9-86	100¾	101¾
Pac.Light 9¼-81	102½	103½
Pac.Light 8-88	89¾	90¾
Pennwalt 8-87	89¾	90¾
PhilMorris 8-78	101¾	102¾
PhilMorris 8½-86	100½	101½
Plessey 8½-86	76	78
QuebecHyd 8½-86	99½	100½
QuebecHyd 8¾-86	97½	98½
Queb.Prov. 7½-88	89½	90½
Queensld 8½-86	93¾	94¾
Ralston 7½-87	93¼	94¼
Rank 8¾-86	84	86
Richardson 8¾-88	100¾	101¾
S.A.S. 8-85	90¼	91¼
Scanraff 8½-88	96	97
Scott 8¾-86	100¼	101¼
Shell 8-86	95	96
Shell 7½-87	93¼	94¼
Singer 11-77	100½	101½
Skandin. 10¼-81	104½	105½
St. Ind. 8½-80	102	103
St. Ind 8½-88	99¼	100¼
Sybron 8-87	89¾	90¾
Tenneco 7½-79	96¼	97¼
Tenneco 7¾-87	84½	85½
Textron 7¾-87	85½	86½
Tokyo Cur. 10¼-81	103½	104½
TokyoCur 8¾-88	93	94
Transocean 8-85	96¼	97¼
Transocean 7½-87	92¾	93¾
T.R.W 8¾-8	95¼	96¼
Union Oil 7-79	98¼	99¼
Union Oil 7½-87	92¼	93¼
Utah 8-87	91	92
Volvo 8-87	90	91
Wellcome 8¼-87	75	77
Will.Glyn 8¼-87	82	84
Ashland 5-88	75½	77½
Beatrice 6¾-91	104½	106½
Beatrice 4½-92	89	91
Borden 6¾-91	101½	103½
Borden 5-92	90	92
BroadHale 4¾-87	74	76
Carnation 4-88	83½	85½
Chevron 5-88	94	96
Chrysler 4¾-88	52	54
Chrysler 5-88	58½	60½
Cont Tel 5½-88	83	85
Cumm In 6¼-88	83	85
Dart Ind 4¾-88	81½	83½
EastKodak 4½-88	105½	107½
Econ Lab 4¾-87	81½	83½
Firestone 5-88	76	78
Ford 6-86	81	83
Ford 5-88	71	73
Gen Elec 4¼-85	76	78
Gen Elec 4¼-87	88	90
Gen Food 4¾-82	84½	86½
Gillette 4¾-82	82	84
Gillette 4¾-87	78½	80½
Gould 5-87	72½	74½
Halliburt 4½-87	108½	110½
Honeywell 6-86	79½	81½
ITT 4¾-87	70	72
I.S.E. 6¾-89	84½	86½
McDerm 4¾-87	110½	112½
Morgan JP 4¼-87	111½	113½
Nabisco 5¼-88	89	91
Owens Ill 4½-87	83	85
Penney JC 4½-87	81½	83½
Phil Lamp 4¾-83	96	98
R C A 5-88	71	73
Revlon 4¾-87	94	96
Sperry 4¾-88	83½	85½
Squibb Intl 4¾-87	84½	86½
Texaco 4½-88	77	79
UnCarb 4¾-82	100	102
WarnLam 4½-87	91	93
WarnLam 4¾-88	82	84
Xerox 5-88	76½	78½

Convertible Bonds

Amexco 4¾-87	82½	84½
Am Tob 5¼-88	106½	108½

Bondtrade—Index
(Basis Dec. 31, 1966=100)

	Med.	Long	Conv
Yesterday	97.80	88.61	96.79
Previous	97.80	88.56	97.03

International Stock Indexes

	Yest	Prev.	High	Low
Amsterdam	91.80	92.50	94.50	77.00
Brussels	128.29	127.20	127.37	106.43
Frankfurt	130.57	132.01	136.22	110.56
London 30	293.30	288.90	317.70	146.00
London 500	125.39	123.01	134.49	63.49
Milan	Closed	103.06	108.86	85.98
Paris	127.50	127.20	127.50	99.70
Sydney	356.57	358.01	369.48	289.78
Tokyo (n)	311.78	312.16	316.94	268.24
Tokyo (o)	4274.38	4293.46	4348.07	3627.04
Zurich	357.00	358.50	361.80	306.30

(n) New. (o) Old.

FCE Quotations

March 20, 1975

		1975 Mar	Jun	Sep	Dec
DJIA	bid	764	760	760	770
769.48	offer	774	775	780	790
FTI	bid	288	280	287	290
293.20	offer	296	295	300	315
TKDJ	bid	4200	4150	4050	4150
4274.38	offer	4300	4350	4300	4400
Prem. Gas	bid	120	125	125	125
121.75	offer	122.50	128	129	130
Gasoil	bid	81	83	85	86
82.00	offer	83	87	89	90

Forward Contract Exchange Company Ltd.
Kerstraat 363
Amsterdam.
Telex: 16102.
Phone: 25 47 53.
Cable: INDEXCHANGE

All these securities having been sold, this announcement appears as a matter of record only.

March 19, 1975

$15,000,000

Kubota, Ltd.

(Kubota Tekko Kabushiki Kaisha)

8 per cent. Convertible Bonds Due 1990

Kuwait International Investment Co. s. a. k.

Smith, Barney & Co.
Incorporated

Daiwa Securities Co. Ltd.

What's art in America? Read
Emily Genauer
in the
International Herald Tribune
Ask for it every day. Everywhere you go.

Ask for Europe's only international daily newspaper on your next flight.

International Herald Tribune
Ask for it every day. Everywhere you go.

American Stock Exchange Trading

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
6⅞	5	AAR Cp .12e	4	2	5¾	5¾	5¾	— ¼
5	3⅛	AAV Cos .25	3	2	4¾	4⅝	4¾	
6⅛	3⅞	AbrdMf .40b	4	6	5¼	5¼	5¼	
4	1¾	Action Ind	7	11	3¼	3⅛	3⅛	— ¼
7⅞	6	AdobeO .05e	7	30	7	6¾	7	
3½	2	A&EPlast P	4	16	3	2⅞	2⅞	— ¼
1⅛	½	Aegis Corp	5	28	1	15-16	15-16	+1-16
1	⅝	Aerodex Inc		1	¾	¾	¾	
6⅛	2⅛	AeroFlo .15e	17	17	6⅛	5⅞	5⅞	
1¾	1¼	Aeronca Inc		3	1⅝	1⅝	1⅝	— ⅛
3	1¼	AffilCap .68t	11	15	2¼	2¼	2¼	+ ⅛
7¼	5½	AffilPub .34e	5	4	7	6¾	6¾	— ¼
3¾	2	After Six .10	4	3	3¼	3¼	3¼	
2½	1½	Aiken Ind	5	3	2½	2¼	2½	+ ⅛
8¼	4⅞	AirbFrt .62e	6	27	7⅞	7½	7½	— ⅛
6	3½	Airpax Elec	4	4	5½	5½	5½	— ⅛
40	15¾	AlaxMag 1a	7	26	38½	36¾	37¼	— ½
24¾	17	AlanW 1.25e	2	11	23¾	23	23	—1
6⅛	2⅞	Alaska Airl	7	48	5¾	5½	5½	— ⅛
1¾	⅞	Albe Wldn		5	1⅛	1⅛	1⅛	— ⅛
9¼	5⅜	Alcolc .12e	6	14	8⅞	8⅝	8⅝	— ⅛
5½	3⅝	Alleghy Airl	7	54	4⅝	4¼	4⅝	
5⅞	3¾	Alleg Cp wt		5	5½	5⅜	5⅜	— ¼
2¼	1⅝	Allied Art	14	1	2	2	2	
16⅝	13¼	AlldThr 1.30	7	19	16	16	16	
2¾	1¾	Altamil Cp	3	2	2⅜	2½	2⅜	+ ⅛
⅞	9-16	Altec Corp	8	26	¾	¾	¾	
5	2¼	Altec Crp pf		2	4¼	4¼	4¼	— ⅛
8⅝	6½	AlterFds .50	4	3	8⅛	8⅛	8⅛	+ ⅛
51	42⅝	Alcoa pf3.75		2100	49	49	49	— ⅛
5⅝	3⅝	AMAX wt		17	5	4⅝	5	
4	1⅝	Amco Ind		225	4¼	3½	4¼	+ ⅝
4⅛	2¼	AHessLL wt		39	3⅛	3	3	— ⅛
7⅛	5	AmBiltrt .50	4	5	7⅛	7⅛	7⅛	
14⅝	9½	AmBusP .32	9	2	14	14	14	
⅝	3-16	ACenMtg wt		10	5-16	5-16	5-16	+1-16
5⅛	2¼	Am Fletch		12	4	4	4	— ⅛
13-16	½	AmFitch wt		7	9-16	9-16	9-16	
15½	9⅝	A GerPd .30	8	11	15⅝	14⅝	14⅝	— ⅝
		Am IPict wi		1	4½	4½	4½	
10⅜	3⅝	Am Int Pict	4	27	8⅝	8⅜	8⅜	— ⅛
5⅝	3⅛	A Israel .27r	3	6	4⅝	4⅝	4⅝	— ⅛
3½	3	A Kitchn Fd	6	1	3½	3½	3½	+ ⅛
11¼	7¾	AMaizeA .40	4	6	9⅝	9½	9⅝	— ⅛
11⅛	8⅛	AMaizeB .40	4	2	9⅝	9⅝	9⅝	— ⅛
6⅛	1⅞	AmMot Inns		58	6	5¾	6	
34½	27½	AmPetrof 2	4	3	33½	33⅜	33½	+ ½
3⅛	2⅝	A Plan 1.02t		1	3⅝	3⅝	3⅝	+ ⅛
2½	1⅝	Am Rlty Tr		7	2⅝	2¼	2⅝	
⅜	1-16	AmRltyT wt		2	3-16	3-16	3-16	
2⅝	1½	Am Recreat		3	2	2	2	
4	2	A SafEq .11t	7	9	3⅝	3⅜	3⅝	— ⅛
2¼	1⅛	AmTrain Sv		1	1¾	1¾	1¾	
10⅛	4⅝	AMIC Cp	6	28	7⅞	7⅝	7⅝	+ ⅛
3¼	1⅝	AndreR .06e	22	7	2⅞	2¾	2⅞	— ⅛
2⅜	1⅜	Ang.o C .12e	5	20	1⅞	1¾	1⅞	+ ⅛
e 7⅝	4¼	Anixter .16	3	23	7	6⅞	6⅞	+
7⅝	4¼	Anixter .16	3	23	7	6⅞	6⅞	+ ⅛
6	2⅞	Anthony .30t	5	22	5⅞	5⅝	5⅝	— ⅛
2⅜	1⅛	Applid Data	6	3	1¾	1¾	1¾	
19¾	12⅝	Aquit Ca .30	16	3	16¾	16⅝	16¾	— ⅛
7¼	5	Ariz CL .10e	5	6	5¾	5⅝	5¾	+ ⅛
6¼	5	ArzCol pf.48		1	5⅜	5⅜	5⅜	— ⅛
2⅛	1⅛	Armac Ent	4	37	2⅜	2¼	2¼	+ ⅛
16	6¾	Armin Cp	5	75	15½	15⅜	15½	+ ⅛
4⅞	2½	Arrow Elect	3	4	4½	4½	4½	
6⅛	3⅛	Arundel .49t		2	5⅝	5¼	5¼	— ⅛
7⅜	4¾	Arwood .20e	3	6	6⅞	6¾	6⅞	+ ⅛
12	6⅝	Asamera .25	8	24	10⅞	10⅝	10¾	— ⅛
8	5⅝	AshlOil Can	8	2	7	7	7	
1½		Astrex Inc		2	1½	1⅜	1⅜	
3⅝	2⅞	Atalnta .42e	7	1	3⅝	3½	3½	
1¾	¾	ATI Inc		4	1½	1⅜	1⅜	—⅛
1⅜	½	AticoMtg wt		3	1⅛	1⅛	1⅛	+ ⅛
9½	6¼	Atl Richf wt		52	7⅛	6⅞	7⅛	— ⅛
7⅝	4	AtlCMB .97e	5	73	7⅝	7⅜	7⅜	+ ⅛
1⅛	½	Atlas Cp wt		10	1	1	1	
21	12⅝	Augatinc .15	15	7	18¼	18	18	— ½
13⅜	10⅛	Austral Oil	8	22	11⅜	11⅛	11⅛	+ ⅛
8	4⅛	AutoTrn .58t	18	3	5¾	5¾	5½	— ⅛
4⅞	1⅝	Auto Bldg	24	12	4½	4¼	4¼	— ⅛
3⅞	1⅝	Autmat Rad	24	9	2⅝	2½	2⅝	+ ⅛
29½	21⅝	AutoSw .84a	0'	1	29½	29½	29½	
14½	9⅞	AVC Cp .82j	4	2	13½	13⅛	13⅛	— ⅛
3⅞	2	AVEMC .14		10	2¾	2⅝	2⅝	— ⅛
5½	3	AVX Corp	5	6	5⅛	5	5	— ⅛

B

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
6	4	BaldwS .32a		3	5⅞	5⅞	5⅞	
14½	11⅞	BanFd 1.12e		3	14	13⅞	14	+ ¼
13-16	⅛	BangPun wt		11	13-16	13-16	13-16	— ⅛
7⅛	4⅝	BanstrCtl Lt		91	6⅝	6⅛	6⅝	
2⅞	1⅞	Banner .04	4	8	2⅝	2⅝	2⅝	— ⅛
2¼	1⅞	BarcaCa .10	6	5	3	2⅞	3	+ ⅛
3⅜	2	Barnes Eng		1	3⅛	3⅛	3⅛	+ ⅛
7½	4¾	BarryWr .40	5	8	6⅝	6	6	— ⅝
1⅝	⅞	Bartell Med		2	1½	1½	1½	
3½	2½	Barth Sp .20	10	7	2⅞	2¾	2⅞	
2¾	1⅝	Bartons Cdy	13	3	2⅛	2	2⅛	
1⅞	1⅛	Barwick ET		20	1⅝	1½	1½	
6	4½	BasinPet Cp	4	30	5¾	5⅝	5¾	+ ¼
9½	7⅞	BayrkUt .72		3	8½	8½	8½	
2⅝	1⅝	Bell Ind .03	4	19	2¼	2¼	2¼	
1⅛	13-16	Belscot Ret	4	33	1¼	1⅛	1¼	+ ¼
7-16	⅛	BenStMg wt		33	⅜	5-16	⅜	
3¾	1¾	Benrus Crp	6	27	3½	3⅜	3½	
3½	1⅝	Berg Ent		15	3½	3⅜	3⅜	— ⅛
2¼	⅞	BergRlt .30e	3	24	1⅞	1⅝	1⅞	+ ⅛
⅜	⅛	BergRlt wt		3	¼	3-16	¼	+1-16
5¼	2¼	Berg Bruns	13	20	5¼	5	5⅛	+ ⅛
12⅝	9¾	Brg B pf1.15		2	12½	12½	12½	— ⅛
2¼	1⅛	BernzOmat		11	2	1¾	1⅞	— ⅛
5½	3¾	Bertea .12r	5	1	5⅜	5⅜	5⅜	+ ⅛
5⅝	2½	BervenC .12	16	35	4⅞	4⅝	4⅝	— ⅛
2¾	1⅝	Bethlem Cp	8	3	2¾	2¾	2¾	
1⅞	1	Beverly Ent		19	1¾	1⅝	1⅝	
9⅝	5¾	Bic Pen .36	9	4	8⅞	8¾	8¾	— ⅛
19½	12½	Big Ber 1.12	4	1	17¾	17¾	17¾	— ¼
5⅝	3⅛	BigV Supmk	5	10	5⅜	5⅜	5⅜	
12¼	9¾	BinkMf .80a	5	4	12	12	12	
10½	5⅞	BinnySm .60	10	2	9¾	9¾	9¾	— ¼
4⅝	3¼	Blessings	4	3	4	3⅞	4	+ ⅛
2⅞	1½	Blount .08	5	21	2¾	2⅝	2⅝	— ⅛
2½	1¾	Bluebird Inc	4	5	2¼	2⅛	2⅛	— ⅛
5¼	3⅜	Bodin Ap .40	4	6	5⅛	5	5	
7½	5	BoltBer .20e	6	17	7½	7	7½	
10	4½	Bowne .20	8	13	9¼	8⅞	9⅛	— ⅜
14⅝	9⅞	BowVall .10	26	2	13⅝	13⅝	13⅝	— ⅛
20¼	7⅞	Brad Ragan	8	59	17¼	16⅜	17	+ ¾
15⅞	6½	BradfCm Sy	29	65	14⅝	13¾	14⅜	+ ⅝
8⅝	3⅞	BranltAr wt		16	6⅞	6⅝	6⅞	— ⅛
14½	10	Brascn A 1b	3	27	13¾	13½	13½	— ⅛
3⅝	2¼	Breeze Corp		2	3	2¾	3	+ ⅛
26⅛	19¼	Brewer 1.20	3	53	21¾	21	21	— ⅜
1½	11-16	BroDart Ind	28	1	1⅛	1⅛	1⅛	— ⅛
9	4	Brooks P .20	9	4	8¼	8⅛	8⅛	— ⅛
3⅝	2¼	BrownCo wt		22	3	2¾	3	
15⅛	8⅝	BrnF A .52b	9	2	13	12⅞	13	+ ⅛
5⅝	4¼	BrwnF pf.40		5	5⅝	5½	5½	+ ⅛
2⅝	1½	BTU Eng	5	11	1⅞	1¾	1¾	— ⅛
5⅝	3⅝	Bulldex .32	4	14	5¼	4⅞	5	— ¼
9⅝	7½	Bundy 1.08		35	9	8½	8¾	— ⅛
2⅞	1⅛	Burgess Ind	9	10	2¼	2⅛	2⅛	— ⅛
9⅝	5⅝	BurnsInt .60	8	28	8⅞	8⅝	8⅞	
8⅝	6	ButlerInt .50	4	7	8½	8⅜	8½	+ ⅛
21¼	14¼	Buttes G Oil	6	44	17⅞	17⅜	17¾	

C

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
5	1⅝	Cablcom Gn	10	5	4½	4⅝	4⅝	— ⅛
9½	6¼	Caldor .15b	6	76	9⅝	9¼	9¼	— ⅛
7⅝	3⅝	Calcomp	5	178	6⅞	6	6⅛	+ ⅜
7¾	5	Camco Inc	8	83	7⅛	6⅞	7⅛	+ ⅛
4⅛	2⅞	Cam Ch .25e	5	18	4	3 15-16	4	+1-16
18⅛	9⅞	Campln .40b	4	9	16⅝	15⅜	15⅝	— ⅜
3¾	1¾	CdnExp GO	18	10	3⅛	3	3	—1-16
5⅝	2⅝	Cdn Homstd	29	28	4⅞	4⅝	4⅞	
6	4	CdnHydr .25	7	2	5¾	5⅝	5⅝	— ⅛
14	11	CdnInP 1.28	5	8	12¾	12⅝	12¾	
10⅞	5⅝	Cdn Javelin	72	67	6½	6⅛	6½	+ ½
3¼	1 13-16	Cdn Merrill	31	4	3 11-16	3 11-16	3 11-16	—1-16
9½	6⅝	Cdn Occidnt	9	1	8⅛	8⅛	8⅛	— ⅛
1⅛	½	Canvert Int		2	15-16	15-16	15-16	+ ⅛
2⅞	1⅞	Canoga .10e	6	1	2⅛	2⅛	2⅛	— ⅛
2⅜	1¾	CapltlFd .16	6	1	2¼	2¼	2¼	+ ⅛
26½	18	Carb Ind .60	4	103	24⅞	23⅝	24½	— ⅛
4⅞	2¼	Caressa .20	6	29	4⅝	4¼	4⅝	— ⅛
75	57	Carnat 1.20b	17	65	74¼	72⅞	73¾	— ½
12¼	8⅞	CaroPlpl .84	7	3	12	12	12	
s 56	47½	CaroPL pf 5		c150	52	52	52	
1¼	⅝	Carr wt		63	1⅛	1	1	
2	1¼	Carrols Dev		50	2	1⅞	1⅞	— ⅛
12⅛	10½	CastlAM .80	3	1	12⅝	12⅞	12⅞	— ⅛
15½	11⅝	CastlFd 1.20		2	14⅜	14⅛	14¼	+ ¼
1¾	1⅜	Castleton In		2	1½	1½	1½	
4¾	2⅝	Castlwd Int	5	2	3¼	3¼	3¼	— ⅛
13¾	6¼	Cavitron Cp	14	10	12¾	12½	12½	
4½	3¼	CentSec .30e		4	4¼	4⅛	4¼	+ ¼
2⅛	1⅜	Certified Cp	3	16	2	2	2	— ⅛
½	¼	Certron Cp		14	½	½	½	+1-16
1⅝	1	Celec Corp	6	2	1½	1½	1½	— ⅛
4⅝	3	ChadMill .40	4	4	4	4	4	+ ⅛
4⅝	2⅛	Champ Hom		347	4⅛	3¾	4⅛	
4½	1⅞	Charlr Med	6	41	4½	4⅛	4⅛	— ⅛
12⅝	8¼	CHB Fd .57t	3	70	10½	9⅛	9¼	— 1½
2¼	1⅜	Chem Exp		32	2⅝	2	2⅝	+ ⅝
2⅛	1⅛	ChicUnl .40r	4	12	2	2	2	
7⅞	2⅝	Child World	7	4	7	7	7	
2	11-16	Christian Co		8	2	1⅞	2	+ ⅛
½	¼	CIMtgGr wt		1	5-16	5-16	5-16	—1-16
3½	2½	Cinema 5 Lt	8	1	3⅛	3	3⅛	+ ⅛
3⅝	1⅞	Cinerama	11	2	2¾	2¾	2⅝	
7¼	5½	Circle K .30	6	38	6¾	6½	6½	— ⅛
5⅛	3⅛	Citation .40	6	6	5	5	5	
1⅞	1	Citiz Finl		15	1½	1⅜	1	+ ⅛
1½	½	CitizMtgl wt		5	¾	½	¾	
5⅞	4¼	CityGsFl .50	5	1	5⅝	5⅝	5⅝	— ¼
13⅛	8½	CK Petrolm	7	9	10½	10⅛	10¼	— ⅛
6⅝	4	Clark Gr .30	7	16	6⅝	6¼	6⅜	
6	2⅝	Clarkson .16	6	2	5⅛	5½	5½	
6⅝	5⅛	Clausne .62e	4	3	6	6	6	
3	1¾	CMI Corp	42	92	2¾	2½	2½	— ⅛
7	2½	CMI Inv wt		2	4⅝	4⅝	4⅝	— ⅛
5⅞	3	Coachmn In	13	27	5⅞	5⅝	5⅝	— ⅛
6½	4⅝	Col Mat .24b	6	8	5⅝	5⅝	5⅝	— ⅛
2½	1¼	Cohu In .15r	17	1	2⅜	2⅜	2⅜	
1¼	9-16	Colt Intl		140	1⅛	1	1	— ⅛
9⅝	6¼	Co'eNat .60	5	11	9⅝	9⅛	9½	
9⅛	5¼	Coleman .44	17	7	8½	8⅝	8⅝	
5⅝	2⅝	ColwellC .28		3	5⅝	5⅝	5¼	
1⅞	7-16	ColwMtg t		w5	1⅝	1¼	1⅜	+ ¼
13¾	7	Cmbustn Eq	8	24	12½	12⅛	12⅜	+ ¼
27½	24¾	Cominco .3e	6	4	29¼	29	29	
16⅝	11⅛	ComlMtl .60	1	8	15	14¾	14⅞	— ⅛
7¼	4¼	CoPsycC .20	7	17	6⅞	6⅝	6⅞	— ⅛
19½	14½	ComSv .62b	7	1	17½	17⅛	17⅛	+ ½
1½	9-16	CompuDyn	11	13	1	1	1	
1⅛	⅝	Comput Inv		7	1	⅞	1	+ ⅛
2⅞	1⅛	Concrd Fab	38	3	2⅞	2⅝	2⅝	
5	2	Condec Crt	3	27	4⅝	4½	4½	— ⅛
4	3⅛	Connlly Con	5	9	4⅛	4⅛	4⅛	+ ⅛
1⅜		Conroy Inc		3	1½	1⅜	1⅜	
9¾	5⅝	Con Oil Gas	10	55	7¾	7⅝	7⅝	
7¾	5⅞	Cons Ref .60	6	17	6⅞	6⅝	6⅞	+ ¼
4¾	3¼	Consyne Cp	8	8	4⅝	4⅛	4⅛	— ⅛
	¾	Cont Mater	8	17	1	15-16	1	
15-16	½	Con' Te wt		12	13-16	¾	13-16	+ ⅛
7¼	5⅝	Cook El .40	6	6	7¼	7	7¼	
14⅞	10	CookInd .40	2	297	13⅜	13¼	13⅜	
13½	10¾	CookPntV 1	10	3	12⅞	12⅝	12⅞	— ⅛
4⅞	2⅞	Cooper Jar	4	2	4½	4½	4½	— ¼
4½	2⅝	Cordon Intl	10	18	3¾	3⅝	3¾	
14⅞	11¾	Core Labs	9	1	14	14	14	
19¾	14½	CorrBlk 1.06	9	13	19⅝	18½	18½	— 1⅛
1½	1	Cott Corp	19	5	1½	1½	1½	
2 9-16	1¾	Courtld .11e		1	2⅝	2⅜	2⅝	
15-16	¼	Cousins wt		1	⅜	⅜	⅜	
12⅜	4⅝	CoxCbl Com	20	15	11⅝	11⅜	11¾	— ⅛
3⅝	2	Craig Corp	3	29	3¼	3⅛	3⅛	— ⅛
5¼	2½	CramrE .11t	4	5	4½	4½	4½	— ⅛
7¾	4⅝	Creole Pet 1	8	24	7⅞	7¾	7¾	
8⅛	5½	Crompton		2	8⅛	8⅛	8¼	+ ⅛
35⅞	19⅝	Cross AT.84	14	39	33¼	33¼	33¼	— ¾
7	5⅝	CrowlyM .40	3	2	6⅛	6⅛	6⅛	+ ⅛
19⅞	14½	CwnCPr .60r	3	1	16¼	16½	16¼	+ ⅛
4⅝	3	CRS Ds .10e	4	1	4⅝	4⅝	4⅝	— ⅛
7⅜	3¾	Crutchr Res	12	309	6⅞	6⅜	6¾	+ ⅜
12⅝	8¼	CrystlO .20a	4	46	9⅞	9⅝	9⅞	+ ⅜
8¾	7½	CSE Cp .40a	4	1	8½	8½	8½	+ ¼
5⅝	3¼	Cubic Cp .20	7	17	5⅝	5⅛	5⅝	

D

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
3	1⅞	Damon Cre	5	3	2⅞	2⅞	2⅞	
4⅝	2¼	Damson Oil	13	6	2¾	2¾	2¾	— ⅛
30¾	20	Daniell .28b	9	4	30¼	29¾	30	— ½
43	27⅝	Data Dcumt	6	2	40⅞	40	40⅞	+ ¼
4⅝	2⅛	Dataprod	5	94	4⅛	4	4	
8⅝	5⅝	DayMin .16e	14	34	7⅛	6⅞	7	
9-16	¼	DCL Inc		18	9-16	½	½	—1-16
4⅝	3½	DeJur Amsc	28	7	4½	4¼	4½	+ ⅛
9	5	Del Labs .20	6	36	8¼	8⅛	8⅛	
14⅝	7⅝	DTalEr .20e	8	92	13⅝	13⅛	13½	— ⅛
1⅝	½	DeRose Ind		18	2	1⅝	2	+ ⅜
6⅝	2½	Dev Cp Am		40	5⅞	5⅝	5⅝	— ⅜
24½	18½	DiamM Dril	7	72	22½	21⅝	22	
3½	1⅞	Diebold VC		1	3⅛	3⅛	3⅛	— ⅛
6¼	4⅝	Digicon Inc	6	10	5½	5	5	— ½
14	7½	DillardSt .40	6	4	12½	12⅛	12⅛	+ ⅛
1⅛	7-16	Diodes Inc		20	1	⅞	1	+ ⅛
3⅝	1⅛	DiscFbr .26t	6	13	3	2¾	2¾	— ⅜
16⅝	12⅝	Diversey .70	6	5	15⅞	15⅝	15⅞	— ⅛
7⅞	5¾	Dixilyn Cor	5	6	7	6⅞	6⅞	— ⅛
29¾	17¼	Domo Petrl	10	35	24⅝	24	24⅝	
7⅝	4½	Donkeny .30	3	4	6¼	6	6	— ⅜
8½	5⅛	DowneyS .30	4	13	8½	8¼	8⅜	— ⅛
15⅞	12	DrexUtl 1.20		3	14⅝	14½	14½	— ¼
8½	4½	Driver Harr	4	1	7⅝	7⅝	7⅝	— ¼
8½	4½	DrgFair .40	6	9	8¼	7⅞	8	— ¼
1 7-16	½	Dunlop .07e		3	1 1-16	1 1-16	1 1-16	
21¾	11⅞	DuplxPd .60	3	38	21⅛	20	20⅞	+ ⅝
7½	4½	Dur Tst .25b	8	23	7¼	7	7	— ⅛
3⅝	1⅞	Dynlcm .05e	10	56	3⅝	3	3⅝	+ ⅜
4¼	2¼	Dynell .14t	9	5	3⅜	3¼	3¼	

E

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
15¼	8⅛	E Systm .80	7	8	14⅞	14⅝	14⅞	
1¼	¾	Eagle Cloth	11	27	1⅛	1⅛	1¼	
6⅛	3¼	ErlScheb .36	24	7	5½	5½	5½	+ ⅛
11⅞	8¾	Earth R .60	5	193	11	10½	10¾	— ⅝
25¼	18⅞	EasonO .19r	10	43	25	24⅛	24⅞	— ⅛
19¾	14½	Estn C 1.10a	4	1	19	19	19	
3½	2⅝	EazorEx .16	4	13	3¼	3⅛	3⅛	— ⅛
7⅝	3½	Ecodyne	11	6	7¼	7⅛	7⅛	— ¼
23½	18	Edgiton .50r	2	107	18¾	17⅞	18¾	+ ⅛
2⅝	1	Edmos Cp		4	2⅛	2⅛	2⅛	— ⅛
5	2⅝	Edo Corp	9	50	5⅛	4⅝	5⅛	+ ⅛
9	4⅛	Edwrds .30a	6	15	9	8⅞	8⅞	
5⅝	3½	EernhP .20e	4	37	[illegible]	[illegible]	[illegible]	
2⅜	1⅝	Elcor Chm	6	5	2¼	2¼	2¼	
5½	3⅞	El Hose .40	5	10	5⅛	5	5	— ¼
3⅛	1⅝	ElAudD .21t	3	24	2¾	2⅝	2⅝	— ⅛
2¼	1	Elect Assist	4	21	2⅛	2⅛	2⅛	+ ⅛
7¾	5¼	El Eng .29e	4	1	7⅝	7⅝	7⅝	
1½	15-16	Elect Resch	15	13	1¾	1½	1½	
15¾	9	ElectrnicA 1	7	1	14⅝	14⅝	14⅝	—
10⅜	7	ELT Inc	5	93	9⅝	9¼	9⅜	
4⅞	2⅞	Esq Rad El	4	3	4⅝	4½	4⅝	
4⅝	2½	EssexC .03e	5	15	4⅝	4⅜	4⅜	—
4⅝	3⅛	Euthenc .15t	4	2	4	3⅞	3⅞	
6⅛	4⅛	EvanAr .10b	5	1	5⅝	5⅝	5⅝	—

F

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
3	1⅛	Fab Ind	7	22	2¾	2⅝	2⅝	+
4½	3½	Fabien .40b	7	1	4⅝	4⅝	4⅝	—
1¾	⅞	FairTex Mil		11	1⅛	1⅛	1⅛	
3⅞	2½	Fairfld Nob	7	3	3⅜	3⅜	3⅜	+
8	5¼	Fair Ch .20e	4	7	7⅝	7¼	7⅜	—
24¼	16¾	FalconS .40	3	12	19⅝	19¼	19⅝	—
4⅛	1½	Fam Dol Str	15	8	3⅝	3⅜	3⅝	—
2	⅞	Fash Fabric		9	1½	1½	1½	
2½	1	FDI Inc .01e		20	2⅜	2½	2½	
3⅛	2	Fed Resrces		81	2⅝	2⅝	2⅝	—
20	17⅞	FedMrt .60b	6	5	19⅝	19⅝	19⅝	+
11½	8½	Felmnt .12e	7	1	9¼	9¼	9¼	+
5¼	3⅛	Falsway .37	6	54	5¼	5⅛	5⅛	
3⅝	2	Fibrebrd wt		1	3⅛	2⅞	3⅛	+
10¾	4	Fidelco Gth	8	46	11⅛	11	11	+
2	5-32	FidelcGr wt		12	1⅛	1⅛	1⅛	
2	⅞	Fields Palst		3	1½	1½	1½	
1⅝	⅝	Film Cp Am		12	1⅛	1⅛	1⅛	—
5⅝	2¾	Filmways	6	45	5	4⅞	5	+
15¾	5¼	FinSanB .26	8	181	14	12⅞	13⅞	+
6	3⅛	FinGen .35b	10	32	5⅝	5⅝	5⅝	
9½	6⅝	Fst Conn 1a	16	1	9¼	9¼	9¼	
4¼	2½	FstDenv Mt		7	3¼	3¼	3¼	—
⅜	⅛	Fst Denv wt		60	5-16	5-16	5-16	
1½	⅜	Fst Rlty Inv		11	1½	1⅜	1⅜	
9⅜	6⅝	FstSL Sh .48	5	18	9⅛	9	9	
4⅞	1⅞	Fst Va Mtg		2	2⅞	2⅞	2⅞	
⅞	⅛	FstVaMt wt		3	5-16	¼	¼	
7	3½	Fstmark .24	5	8	6	5⅞	5⅞	—
9	4⅞	FischrP .48t	10	53	9⅛	8⅝	9	+
3⅝	1⅝	Flagglnd .12	9	5	3⅛	3	3	—
3¼	1¾	Flagstaff	5	15	3⅜	3½	3⅛	
13¼	6½	Flight Safty	9	12	12⅝	12⅜	12⅝	+
⅞	⅜	Flock Ind		7	⅝	⅜	⅜	
1⅝	1⅛	Fla Capital	4	11	1⅝	1⅝	1⅝	
4⅝	2¼	FlaRck .10e	8	5	4	4	4	
17⅝	16⅛	FlukeJ .72t	7	6	17⅝	16⅞	16⅞	—
17⅞	11¾	Fly Dia Oil	11	65	14¾	13⅝	14	—
5⅝	3¾	Foodrm .15e	3	15	4⅞	4¾	4⅞	
8½	5	Foote Mini	5	5	7⅝	7¼	7⅝	—
4⅜	3	Forest City		6	4⅝	4¼	4⅝	—
3⅝	1⅝	Forest Labs		17	3¼	3¼	3¼	+
8¾	5	FoxStaP .3a	8	3	8½	8¾	8½	—
3⅝	2⅛	FPA Corp	12	1	3½	3½	3½	
3¼	2	Franklin Rl		1	3½	3½	3½	+
7⅜	4	FrankNu .32	8	8	7½	7⅜	7⅜	—
10⅞	7¾	Frantz .54a	4	6	10⅝	10½	10⅝	—
34	21⅝	Fresnlo .80b	5	55	32⅝	31⅞	32⅝	+
2⅝	1½	Frier Ind		1	2	2	2	
9⅞	6⅝	Frigitemp	8	25	8½	8⅛	8¼	—
13⅞	6⅞	Frigitronic	19	105	10⅝	10	10⅝	—
9⅛	5	Frischs .30b	8	1	8½	8½	8½	—
5½	3⅝	Frontier Air	4	18	5	5	5	—
2½	1⅜	FrontAir wt		3	2⅛	2⅛	2⅛	—

G

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
5⅞	4½	Gabriel .34t	5	7	5⅞	5⅝	5⅝	
3⅞	1½	Galaxy Cpl	21	2	3¼	3⅛	3⅛	—
6⅝	5	Garan .72a	3	14	5⅝	5⅝	5⅝	—
3⅞	1⅞	Garcia Corp	16	22	3⅞	3⅝	3⅞	+
5	3	Gerland .30	4	6	5	5	5	
2	⅞	Gaynor Stat	7	21	2½	2⅛	2⅛	+
19⅞	14¾	Gearhart .32	8	69	17⅞	17	17⅝	+
1¾	13-16	Gen Buildrs		26	1⅛	1½	1½	—
2½	1	GenEduc Sv	5	3	2½	2⅛	2⅛	
1¼	7-16	G Housewar		5	15-16	15-16	15-16	
9⅜	6¾	Gen Interior	9	6	9	9	9	—
2¼	1¼	Gen Recrat	5	5	2	1⅞	2	+
2	1⅛	Gen Resrch		1	1¼	1¼	1¼	
1	½	Gen Resrcs		2	15-16	15-16	15-16	
3½	2⅜	Generics Cp	8	5	3⅝	3¼	3⅝	
2¼	1⅝	Genge Inc		1	1⅞	1⅞	1⅞	
2	1	Genisco Tch	8	1	1⅞	1⅞	1⅞	
2⅛	1¼	Geon Ind	13	30	2	1⅞	1⅞	—
12⅞	8¼	GiantF .50b	4	3	11¾	11⅝	11⅝	—
13⅝	9⅝	Giant Y .40a	18	142	12⅛	11⅝	11⅝	—
⅞	9-16	Gilbert Cos	10	6	⅞	¾	⅞	
2⅛	1¼	Gladding Cp		20	2	1⅞	2	
2½	1⅞	Glasrock Pr		5	2½	2½	2½	
34½	18½	Glatfelter 2	5	43	33¼	32⅝	33¼	+
63⅝	24⅝	Glatfl pf2.50		3	61½	61	61½	
4⅞	3⅝	G'en Ger .30	4	9	4½	4¼	4¼	—
8	4⅝	Gloucstr En	4	1	7½	7½	7½	—
4⅛	3	Gldblatt .36	8	26	4	3⅝	3⅝	—
19⅞	14½	Golden Cycl	34	29	17⅝	16⅞	17⅜	+
2⅞	1¼	Gold W Mob		1	2½	2½	2½	—
1	7-16	Goldfield Cp		129	15-16	⅞	15-16	+1-16
3¼	2½	Goodrich wt		8	2⅞	2¾	2⅞	
3⅜	1¾	Gorin Strs	5	2	2⅝	2⅛	2⅛	—
3	2⅛	Gouldinc wt		1	2½	2½	2½	+
26⅞	17¼	Grainger .30	19	31	24½	24½	24½	—
5¼	3⅛	Grand Auto	5	1	5¼	5¼	5¼	—
3⅜	7-16	Granite Mgt		76	3	2⅞	2⅞	—
4	2⅛	Gt Am Ind	4	2	3⅞	3⅞	3⅞	
4⅜	2½	GtBasin Pet		83	3	2⅞	3	
18½	11	Gt Lk Ch .18	10	84	17½	16½	17⅜	+
1⅝	⅝	Greenman		4	1⅝	1⅝	1⅝	
5⅞	3⅝	GREIT .40		5	5¾	5⅝	5⅝	+
2¾	1⅝	Grayhd C	13	1	2¼	2⅛	2⅛	
15⅝	10	GRI Cp .40	6	98	14⅛	13⅜	13⅝	—
9½	6⅞	GrossTlc .90	6	1	9⅛	9⅛	9⅛	—
8	4½	Grow C .32b	7	18	7⅝	7	7⅝	
1	½	Gruen Ind		25	1⅛	1	1⅛	+
1½	13-16	GSC En .42c	11	1	1	1	1	—
1¾	1	GTI Corp	7	2	1⅜	1⅜	1⅜	
¾	¼	GuardMt wt		5	11-16	9-16	9-16	—
3⅝	2	Guilford .28	5	1	3⅛	3⅛	3⅛	+
⅞	⅛	GulfMRlt wt		31	¼	¼	¼	
31⅝	23¾	Gulf Can .80	8	7	29½	29½	29½	
5	2⅝	GulfRep Fin	3	27	4⅝	4	4⅝	—
9⅞	4⅝	Glfstrm LD	7	18	9½	9	9½	—

H

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
3½	2½	HampD .15e	3	2	3⅞	3⅞	3⅞	—
2	1⅛	Hampin Ind		3	2	2	2	
10¼	7½	Hanovr Petr	8	33	9	8⅝	9	
7½	6⅝	HanvrSh .55	4	1	7½	7⅝	7⅝	—
6¾	3⅞	HanSq 1.98e	3	17	4¾	4⅝	4⅝	

(Continued on next page)



The Dutch have a word for it: Fantastisch!

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A new deluxe hotel in the exciting center of the city

400 luxurious guest rooms with impeccable appointments, individual air-conditioning, and colour television showing free, full-length motion pictures.

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For brochures write: Stadhouderskade 21, Amsterdam, The Netherlands.

Toronto Stocks

Closing Prices March 19, 1975

Sales	Stock	High	Low	Last	Ch'ge
1075	Abby Glen	300	300	300	— 5
7525	Abitibi	$10	9⅞	9⅞	— ⅛
800	Acklands	$14½	14⅛	14⅛	— ⅜
50991	Acres Ltd	$8⅞	8½	8½	+ ¼
2600	Agnico E	$6⅝	6¼	6⅝	
6936	Alta Gas A	$13	12⅞	13	
200	Alta Nat	$20½	20½	20½	
675	Algo Cent	$12⅝	12½	12⅝	+ ⅛
200	Alliance B	470	465	470	+ 5
1050	Alminex	$5⅝	5½	5⅝	
240	Argus C pr	$12⅝	12⅝	12⅝	
725	Atco A	$17⅝	17½	17¾	
6916	BP Can	$11⅝	11½	11½	— ⅜
11900	Banister C	$6⅝	6	6⅛	— ⅛
5744	Bank N S	$42⅝	42¼	42¼	— ⅜
1000	Baton B	$7⅛	7⅛	7⅛	
10662	Bell Canad	$47⅛	46¾	46¾	— ⅜
980	Beth Cop A	$9	8⅞	9	+ ¼
3937	Block Bros	310	300	300	
6000	Bovis Cor	105	103	103	
7000	Bralor Res	130	127	130	+ 6
310	Bramalea	$5⅝	5½	5½	
4200	Brameda	70	69	70	— 1
1400	BC For est	$15	14⅞	15	+ ¼
665	BC Phone	$10⅝	10⅝	10⅝	+ ⅛
2300	Brunswk	375	375	375	— 5
200	Budd Auto	$5	5	5	
450	Cad Frvw	$12⅝	12⅝	12⅝	— ⅛
7900	Camflo	$14⅞	14½	14½	— ¼
1387	Campau A	5	490	490	—10
4150	C Pakrs C	$19	19	19	
13040	Can Perm	$19¾	19½	19¾	
280	C Tung	290	290	290	— 5
928	C Cablesy	$14	14	14	+ ½
2000	Cdn Cel	$6½	6¼	6½	+ ⅛
12780	C Imp Bank	$25½	25⅛	25⅛	— ⅜
8781	C Ind Gas	$7	6¾	7	+ ¼
10223	Cdn Tire A	$43¾	43⅝	43¾	+ ⅜
2075	C Utilles	$9¾	9½	9¾	+ ⅛
300	Canbra	320	300	320	— 5
1650	Cassiar	400	390	400	+ 5
1525	Celanese	390	380	380	—10
2180	Chieftan D	$7⅝	7¼	7⅝	
2600	Coch Will	133	127	133	
1100	C Holiday I	355	350	350	—10
1500	Con Bldg	265	261	265	
2650	Con Distrb	$7¾	7½	7½	— ⅛
16232	Cons Gas	$15⅝	15⅛	15¼	— ⅛
100	Conwest	300	300	300	+ 5
1100	Craigmt	405	400	405	— 5
45	Crush Intl	$6½	6⅝	6½	
576	Denison	$44¼	44	44¼	— ¼
14594	Dicknsn	$10⅝	10	10⅛	
3870	Dofasco	$24	23¾	23¾	— ½
11250	Dom Store	$18¼	18⅛	18¼	— ⅛
1000	Dylex L A	$6⅝	6⅝	6⅝	— ⅛
3810	East Mal	435	430	430	— 5
255	Electro A	440	440	440	+ 5
1512	Emco	$7	7	7	
3418	Falcon C	$5⅞	5⅝	5⅞	+ ⅛
4798	Falcon	$29⅞	29	29	— ½
1000	Fed Ind A	410	410	410	+ 5
200	Gen Distrb	$8	8	8	— ⅛
4298	Gnt Mascot	58	58	58	
700	Gibraltar	450	445	450	
100	Granduc	125	125	125	
200	Gt Oil Sds	$7⅝	7¼	7⅝	+ ⅜
227	GL Paper	$16¼	16	16	—⅛
169	Gt W Life	$61⅛	61⅛	61⅛	— ⅜
259	Greyhnd	$16¾	16⅝	16¾	
290	Guar Trst	$6⅝	6½	6½	+ ⅛
100	Hambro C	210	210	210	+ 5
3000	Hawker S	$5⅛	495	5	
400	Hayes D A	$5	475	5	
900	Hokston O	132	130	130	— 4
1039	H Bay Co	$15⅞	15¾	15⅞	
500	Huron Erl	$25½	25	25	— ½
4510	IAC	$19⅝	19½	19⅝	— ⅛
1000	Inland Gas	$8	8	8	
1200	Int Mogul	255	250	250	— 8
7240	Inter Pipe	$12⅞	12¾	12¾	— ¼
5600	Inv Grp A	$7⅛	6⅞	6⅞	— ⅛
475	Jannock	$6½	6⅝	6½	+ ¼
9400	Kaiser Re	$8½	8⅛	8¼	— ¼
2850	Kaps Tran	253	250	250	— 2
100	Kelsey H	$7	7	7	
3982	Kerr A A	$12¼	12	12	— ¼
600	Koffler	380	375	375	—10
715	Lobatt A	$17⅝	17⅝	17⅝	— ⅛
1700	LOnt Cem	350	350	350	— 5
206	Liberian	$11	10⅞	10⅞	— ⅛
422	LL Lac	170	170	170	— 5
1000	Lob Co A	$6⅞	6⅞	6⅞	— ⅛
2000	Lob Co B	$7	6⅞	7	
210	Loeb M	320	320	320	+ 5
650	McLn H A	$7¼	7⅛	7⅛	— ½
3075	MB Ltd	$23⅞	23½	23⅞	+ ¼
1450	M Lf Mills	$26¾	25⅝	25⅝	—1⅛
5900	Mattgmi	$15⅝	15¼	15¼	— ⅜
400	McGraw H	415	415	415	
2708	Microsyst	340	320	320	
10100	Moore	$46⅝	46	46	— ½
9745	Noranda A	$33½	33⅛	33¼	— ¼
253	Nor Elect	$23	23	23	+ ¼
215	OSF Ind	395	395	395	
200	Orchan	300	300	300	—10
2760	Oshawa A	$5⅞	5⅝	5⅞	
6825	Pamour	$9¾	9½	9½	— ¼
1875	PanCan P	$11¾	11⅝	11⅝	
80	Pine Point	$30½	30	30	
8000	Pitts C	$6½	6⅜	6⅜	— ⅛
200	Placer	$15¾	15⅝	15¾	
4000	Que Sturg	$5	490	5	
1400	Rayrock	88	88	88	— 2
13	Rdpath A	$21⅝	21⅝	21⅝	
150	Reed Oslr A	$7	7	7	— ¼
720	Reichhold	$25	24½	24½	— 1
5633	Revnu Prp	104	103	103	— 1
800	Rothman	$11¼	11⅛	11¼	+ ¼
600	Scotts	$6	6	6	
8340	Shell Can	$15¾	15½	15½	— ¼
2197	Sherritt	$6½	6	6¼	
820	Siebens	$9⅝	9⅝	9⅝	— ¼
120	Sigma	$32¼	31¾	31¾	
28194	Simpsons	$8⅝	8⅝	8½	— ¼
705	Simpson S	$10⅝	10¾	10⅝	
1800	Slater Stl	$10⅞	10¾	10⅞	— ⅛
50	Slat W Can	$6⅝	6⅛	6⅛	
676	Southm A	$27¼	27	27	
13481	Stelco A	$28½	27⅞	27⅞	— 1
13050	Sundale D	495	475	490	+15
350	Tara	$16½	16¼	16¼	— ½
1300	Teck Cor A	255	255	255	+ 5
700	Teck Cor B	225	225	225	
100	Teledyne	450	460	450	—10
3500	Texaco	$34	34	34	
6500	Thom N A	$12⅝	12⅛	12⅝	— ¼
15029	Tor Dm Bk	$40⅝	39¾	40¼	+ ⅛
10675	Traders A	$13¾	13⅝	13⅝	— ⅛
2495	Trans Mt	$10¾	10⅛	10⅛	— ⅛
6236	TrCan PL	$11¼	10¾	11	+ ¼
315	Un Carbid	$20	20	20	
1367	Un Gas	$8¼	8¼	8¼	
600	U Keno	$10⅞	10⅞	10⅞	— ⅛
7400	U Siscoe	480	475	430	—10
1300	Upp Can	107	107	107	
2350	Voyager P	$6⅞	6½	6⅞	
400	Weldwod	$9	8¾	8¾	— ⅜
200	Wstburne	$8⅛	8⅛	8⅛	
400	West Mine	180	180	180	— 3
11600	Weston	$20½	20	20	— ⅛
75	White Pas	$5⅞	5⅞	5⅞	
16	Willroy	155	155	155	
50	Woodwd A	$23¼	22⅞	22⅞	
6000	Yk Bear	215	207	210	— 5
4500	Yukon C	90	90	90	

Total sales 1,757,863 shares

Montreal Stocks

Sales	Stock	High	Low	Last	Ch'ge
6966	Algoma	$27¼	26¾	26¾	— ¼
3895	Bank Mont	$14⅝	14⅝	14⅝	— ⅜
2960	Basic Res	$9½	9½	9½	— ⅛
789	Bombard	315	305	310	
700	Cdn Int Pow	$12⅞	12¾	12¾	— ⅛
1350	Con Bath	$24½	23⅞	24	
600	Dom Bridge	$21	21	21	
160	Imasco	$30¾	30½	30¾	— ¼
700	Ivaco	$13	12¾	12¾	— ¼
1230	Molson A	$17½	17⅛	17½	+ ⅜
650	Mont Trust	$13½	13½	13½	— ¼
2613	Power Cp	$9⅝	9¾	9¾	
934	Price Co	$13⅝	13⅝	13⅝	+ ⅛
1990	Royal Bank	$30⅝	30¼	30⅝	— ⅛
1266	Roy Trust A	$23¼	23⅛	23¼	
2500	Unican Sec	160	150	150	—20
1900	Zellers	$9½	9½	9½	— ⅛

Total sales 540,350 shares.

Bourguiba Confirms Nouira as Successor

TUNIS, March 19 (UPI).—President Habib Bourguiba confirmed before the National Assembly today that he had chosen Premier Hedi Nouira as his successor upon his death.

Mr. Bourguiba appeared in the National Assembly to sign an amendment passed yesterday proclaiming him president for life.

ADVERTISEMENT

RICOH COMPANY LTD.
(CDR's)

The Board of Directors of Ricoh Company Ltd. announced that shareholders who will be registered in the books of the company on March 31, 1975 as of 3 p.m. are entitled to receive one free bonus share for each twenty shares held.
Consequently the undersigned has designated div. cp. No. 4 of the CDR's for this purpose.
In Japan the original shs. will be traded ex-bonus as from March 27, 1975 and so the CDR's in Amsterdam will do.

AMSTERDAM DEPOSITARY. COMPANY N.V.
Amsterdam, March 13, 1975.

Rights Offering

THE ROYAL BANK OF CANADA

Offering of 3,326,400 Additional Shares
(par value $2 per share)

The Royal Bank of Canada is offering to its shareholders of record as at March 5, 1975, the right to purchase by subscription additional shares of the capital stock of the Bank on the basis of ten rights for one additional share. Transferable subscription certificates have been mailed to shareholders. Rights may be bought or sold on most Canadian and United Kingdom stock exchanges. Each such shareholder is given one right for each share held on March 5, 1975.

Subscription Price: $26.00 per Share

The rights expire at the close of business on April 18, 1975

For full particulars reference should be made to the formal offer from the Bank to its shareholders dated March 12, 1975. In addition an information circular has been prepared. Copies of the above and assistance regarding this offer may be obtained from any of the following:

Wood Gundy Limited — Nesbitt Thomson Securities Limited

Merrill Lynch, Royal Securities Limited — A. E. Ames & Co. Limited — Pitfield, Mackay, Ross & Company Limited
Greenshields Incorporated — Richardson Securities of Canada — Dominion Securities Corporation Harris & Partners Limited
Fry Mills Spence Limited — Midland Doherty Limited — Lévesque, Beaubien Inc.
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McLeod, Young, Weir & Company Limited — Equitable Securities Limited — Cochran Murray & Wisener Limited
Tassé & Associés, Ltée — Pemberton Securities Limited — Maison Placements Canada Inc.
Brault, Guy, O'Brien Inc. — Andras, Bartlett, Cayley Ltd. — Geoffrion, Robert & Gélinas Ltd.
Gendron, Norris & Osler Inc. — McDermid, Miller & McDermid Limited — Bell, Gouinlock & Company Limited
Mead & Co. Limited — Molson, Rousseau & Co. Limited — Casgrain & Company Limited
Odlum Brown & T. B. Read Ltd. — René T. Leclerc Incorporée — C. J. Hodgson & Co. Inc.
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Bache & Co. Canada Limited

Baker, Weeks of Canada Ltd. — Bongard, Leslie & Co. Ltd. — Canavest House Limited
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Kingwest Securities Limited — Gordon Securities Limited — John Graham & Company Limited
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Sandler N. L. & Co. Limited — Standard Securities Ltd. — D. W. Taylor & Company Ltd.
Turcot Wood Power & Cundill Ltd. — Wills, Bickle & Company Limited — Yorkton Securities Inc.

All of these securities having been sold, this advertisement appears as a matter of record only.

NEW ISSUE

$75,000,000

Caisse Nationale des Télécommunications

9⅛% Guaranteed External Notes Due March 15, 1980

Payment of principal and interest unconditionally guaranteed by

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UBS-DB Corporation — Wood, Struthers & Winthrop Inc. — Yamaichi International (America), Inc.

March, 1975

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American Stock Exchange Trading

(Continued from preceding page.)

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
25⅞	19¼	Harland .22	9	27	25¼	24½	24½—	
11¼	5⅜	Harmn .05r	3	9	10⅛	5⅞	10	
12⅞	6⅜	HartzMt Cp	20	134	11⅝	11	11¼—	⅜
3	1⅜	Hasbro Ind	10	3	2⅜	2⅜	2⅜+	⅛
5⅝	3⅝	HawaiA .10r	3	2	4⅝	4⅝	4⅝	
3¾	2¼	Health Chm	4	4	3⅜	3⅛	3⅜	
1⅜	11-16	Helnick Inst	25	31	1⅜	1¼	1¼—	⅛
3½	2¼	Helm 1.45e	26	38	3⅛	3	3⅛—	⅛
2	1⅝	Herndale En	3	5	2	2	2	
7¾	5⅝	Her Mel .48	3	4	7½	7⅜	7½	
4½	2¾	HIG Inc	4	1	4⅛	4⅛	4⅛—	⅛
10⅛	7½	Hi Shear Cp	8	12	9⅝	9¼	9⅝—	⅛
5	3⅝	Hilthvn .06a	7	1	4⅛	4½	4½—	⅛
14½	6	Hiplrnic .20	19	33	13½	12¾	13½+	⅛
3⅛	1⅞	Hofmn Ind	4	10	2⅜	2⅜	2⅜—	¼
2⅜	1⅜	Holly Corp	5	140	2⅝	2½	2⅝+	⅛
11⅛	3⅜	Hosp Mtr In	9	18	9	8¼	8¼—	⅜
10	7⅛	Hotel I 2.08e	7	12	10⅛	10	10	
3⅛	2⅛	HousRon .18	5	5	2⅜	2⅜	2⅜+	⅛
23¾	19⅞	HoustOil .40	8	111	22¼	21⅞	21¾	
1⅞	⅜	Howell Ind	5	5	1¼	1¼	1¼	
27½	18⅝	HubellB 1.30	9	5	28⅜	28⅜	28⅜+	½
41	26½	Hub pfA1.75		3	41	41	41+	½
5⅜	4	Huffmn .40e	6	1	5⅛	5¼	5⅛	
2⅝	1½	HuntHlt .10e	5	2	2⅜	2¼	2⅜—	⅛
17½	11⅜	HuskyO .50	5	11	15⅝	15⅛	15⅝	
4⅛	2	Hycel Inc	47	20	3⅞	3⅝	3⅝	
12	11¼	Hydrm pf.60		1	12	12	12	
24⅜	20⅞	HygrFd .90e	4	49	22	22	22 —	¼
		I						
5¼	4⅜	ICB Cp .35		3	5	4⅞	4⅞—	⅛
12⅜	7⅞	ICM R 1.64e	7	10	11⅜	11⅛	11⅜—	⅛
4⅝	2⅝	Imper Ind	2	12	3⅜	3¼	3⅜—	¼
28⅝	22	ImpOil A .80	12	72	26¼	25⅜	26 —	⅛
1½	15-16	Inarco		1	1⅜	1⅜	1⅜+	⅛
3⅛	2	Incoterm A		53	3¼	3	3⅛+	⅛
45	40½	IndplPL pf4		z20	43½	43½	43½	
1½	9-16	Inflight Svc	3	7	1⅛	1	1 —	⅛
2⅝	1½	Inolex Corp		2	1¾	1¾	1¾—	⅛
4½	3¼	Instron .20	7	5	4	4	4 —	⅛
1½	⅜	Instrum Sys	12	81	1½	1¼	1⅜—	⅛
2¼	13-16	Intrmedco	9	26	2⅛	2	2 —	¼
11-16	5-16	Intl Banknot		158	⅝	9-16	⅝	
1⅜	6⅜	Int Cour .24	1	27	11	10⅞	11 +	⅛
2⅝	1¼	Int Foodsvc	6	17	2½	2⅜	2⅜	
2⅞	1¼	InFuneral S	7	20	2⅜	2⅜	2⅜	
10⅝	6½	IntGenIn .70	3	10	10	10	10	
4	2¾	Int Prot .10		25	3¼	3⅛	3⅛+	⅛
1⅜	1¼	IntSeawy Tr		4	1⅜	1⅜	1⅜+	⅛
28⅜	18⅛	IntSyCon .25	6	z450	25⅜	24½	24½—	1⅜
1⅜	7-16	Interphoto		13	1⅛	1⅛	1⅛	
14½	8¼	Interpool	5	28	13⅝	13½	13½—	⅛
8⅛	6⅜	Intrsyst .40	6	20	7	6½	6⅝—	½
11	6⅛	Interway Cp	3	143	11⅛	10½	11⅛+	⅛
22	14¼	InDiv A 1.88	6	35	21¼	20⅜	20⅞—	⅛
5⅜	3⅜	InvDivB .45	6	4	5⅜	5¼	5¼—	⅛
6½	4⅜	InvestRlt Tr	10	2	5¼	5¼	5¼	
11¼	7	Ionics Inc	15	5	11	10⅞	10⅞+	⅛
7⅜	3⅞	IroqBrd .16	4	3	6⅜	6⅜	6⅜—	¼
3⅜	1⅝	Irvin Indust	6	233	4	3⅝	4 +	⅜
6¼	3¼	Itel Corp	5	195	6	5½	5⅝—	⅛
		J						
9⅞	5⅛	Jacobs Eng	4	5	9	8½	8½—	½
3⅜	1⅞	Jamswy .09t	4	10	3⅜	3⅛	3¼+	⅛
7¼	3⅜	Jeannet .32t	5	7	7	7	7 —	⅛
2⅜	1¼	Jetronic Ind	4	2	2⅜	2¼	2¼—	⅛
25	18¼	John Pd .25	7	21	22⅜	22⅜	22⅜—	⅜
4	2¼	Juniper Pet	11	17	3⅜	3⅜	3⅜+	⅛
		K						
7⅜	4⅜	Kaisrlnd .26	6	269	7⅜	6⅜	6⅜—	⅜
4¼	3¼	KaneMill wt		6	4⅜	4⅛	4⅜+	⅛
23½	17	KanebSv .90	7	25	20½	20	20 —	⅜
⅝	5-16	Kavanau		5	1-16	⅝	1-16+	1-16
3¼	2⅜	Kay Corp	15	15	3⅜	3⅛	3⅜+	¼
4⅛	3	KenwinS .34	5	8	3⅞	3⅜	3⅜+	¼
15½	11⅞	Kewane .48a	5	118	14⅜	14	14 —	⅜
6⅞	4	Keystlnd .20	5	1	6⅜	6⅜	6⅜+	⅛
1⅜	⅜	Kin Ark Crp	10	84	1¼	1⅛	1¼+	⅛
2½	1	Knig Optic	3	3	2	2	2 —	⅛
10⅜	7¼	KingRd .15e	5	13	9¼	8¼	8⅞—	⅜
4¼	1⅞	Kingstip .16	9	4	3½	3½	3½—	⅛
32¼	25⅞	Kirbylnd .60	7	36	32	31⅜	32 +	⅛
3⅛	1¼	Kleinerts		6	2⅜	2⅜	2⅜—	⅛
7⅜	5¼	Kilklok .60	4	8	7⅜	7⅛	7⅛—	⅛
10⅞	4⅜	Knicker Toy	4	35	9⅜	9⅛	9⅜—	⅜
14⅜	7⅛	Kolmorg .40	5	5	13⅜	13⅜	13⅜	
		L						
3⅜	2½	LaBrge .04	3	22	3⅛	3⅛	3⅛—	⅛
5⅞	3½	Lafy Radio	6	23	5⅜	5¼	5⅜—	⅛
4⅜	3	Lake Shore	10	72	4⅜	3⅞	4 —	1-16
3⅛	2⅜	LaMur .20	26	13	3	2⅞	2⅞	
2⅛	⅞	LaneWd .10t		2	1⅜	1⅜	1⅜	
2	1⅜	Lndmrk Ld	3	3	1⅜	1⅜	1⅜	
6⅜	3⅜	LarwR 1.22e	81	23	6⅜	6½	6½	
5-16	⅛	LarwinR wt		57	⅛	⅛	⅛—	1-16
8¼	4½	LCA Cp .45	8	3	7⅜	7¼	7¼—	⅛
15-16	½	LCA Cp wt		5	⅜	⅜	⅜	
7⅜	5⅜	LeeRon .24a	5	6	7⅜	7⅛	7⅛—	⅛
7⅜	5¼	Leath Co .50	6	1	7	7	7 +	⅛
16⅞	12	Lee Entr .40	9	21	16⅛	15¾	15⅜—	⅜
3⅛	2¼	Lee Natl	10	6	2⅜	2⅜	2⅜	
7⅜	3½	Lee Pharm	36	8	6⅜	6⅜	6⅞—	⅛
7⅞	4⅜	Leigh Pr .40	5	25	7⅛	6½	6½—	1⅛
2⅞	⅞	Leisure Tec		5	2⅜	2½	2½+	⅛
5⅜	3½	LesFay .32b	4	15	5⅜	5⅜	5⅜	
9¼	6½	LewisB .24g	3	6	9⅛	9	9	
4⅜	1⅜	Liberty Fab	4	21	3⅞	3¾	3⅞+	½
5⅞	3⅜	Lightolier	4	3	4⅞	4⅞	4⅞	
[illegible]	[illegible]	[illegible]						
1⅞	1⅛	LilyLyon A	5	2	1⅜	1⅜	1⅜	
2	1¼	Lincoln Am	8	23	2	2	2	
9⅛	7½	Lohmn .48a	5	1	8⅜	8⅜	8⅞—	⅛
5⅜	2⅜	LoewThe wt		145	4⅜	4⅜	4⅜—	⅛
2⅞	1⅜	Logitsic .10e	5	14	2½	2⅜	2⅜—	⅛
8⅞	5⅜	LeGenSv .66	8	21	7⅜	7⅜	7⅜—	⅛
18½	14½	LouisCe 1.20	4	2	18	18	18 —	⅛
3⅜	1⅜	LTVCorp wt		125	3½	3⅜	3⅜	
		M						
13-16	½	Macrod Ind		38	11-16	⅝	⅝—	1-16
7	5	Marigood 6.8	27	1	6⅜	6⅜	6⅜+	⅜
5⅜	3⅞	Mansf T .50	163	2	4⅞	4⅞	4⅞—	⅛
3 3-16	2¼	Marindu B	16	40	3	2 15-16	3 +	1-16
17⅜	9¼	Mark Contrl	4	16	17⅜	17	17⅜	
3	1⅜	Marlene Ind	3	2	2⅜	2⅜	2⅜+	⅛
7⅛	3	Marshal Ind	4	38	6⅛	5¾	5¾—	¼
5¼	3⅜	Masind Son	18	6	4⅜	4⅜	4⅜	
11⅞	5⅜	Masneiln .30	5	14	10⅜	10⅛	10⅛—	⅜
7½	3½	MaterRe .20	6	1	5⅞	5⅞	5⅞	
3⅛	2	MaulBro .19		2	2⅞	2⅞	2⅞+	⅛
4⅜	3⅛	Maule .10e	2	3	4⅛	4⅛	4⅛—	⅛
4⅜	2⅞	McCull Oil	5	240	4⅜	4¼	4⅜	
10⅜	6	McDonh .60	4	24	11⅜	10¼	11⅛+	⅜
3¼	1⅛	McKeon Co		35	3⅛	3	3⅛+	⅛
2⅛	1⅛	MDC Corp	7	22	2⅛	2⅛	2⅛+	⅛
10⅞	8¼	Means FW 1	6	7	10⅜	10⅛	10⅜+	⅛
9½	6⅞	Megalst .40b	4	1	8⅜	8⅜	8⅜—	¼
1¼	⅜	Medaln Leis	2	2	1⅛	1	1⅛	
2	1⅜	Medco Jwly	15	2	2	2	2	
5⅜	3	Medenco .12	5	26	5⅜	5	5⅛—	⅛
25⅜	16⅜	MediaGn .60	10	20	24⅜	24⅜	24⅜—	⅛
5⅜	2½	Mego Intl In	4	5	5⅜	5¼	5⅜—	⅛
1⅞	1⅛	Mich Genl	8	8	1⅜	1⅜	1⅜	
16½	12¼	MichSu 4.0a	1	95	14⅜	14	14⅛—	1
3⅜	2⅞	Mich S pf.24		3	3⅜	3	3 —	⅛
5⅜	2¼	Midld Co .10	116	1	5⅜	5⅜	5⅜+	⅛
6⅜	4⅛	MidldGl .65e	4	2	5⅜	5⅜	5⅜+	⅛
13¼	7⅜	Milgo Elect	5	62	12⅜	12¼	12⅜—	⅛
9	4½	Miller H	2	1	7⅜	7⅜	7⅜+	⅛
13⅜	7⅜	MillerW .60	5	22	14	12⅜	14 +	1
18½	6⅜	MillOnx 20r	6	59	18½	18⅜	18½	
13⅞	8	Mil Roy .28e	8	2	11⅞	11¾	11¾—	⅜
1½	⅝	Mission IT		8	1	⅞	1 +	⅛
½	⅛	Missionl wt		1	3-16	3-16	3-16+	1-16
15	11	MoPac 12.0	4	13	15	14⅜	14⅜	
14	9	Mitchll 1.57t	4	70	12	11½	12 +	⅜
4⅜	3¼	Mile Cp .16	4	16	4¼	4¼	4¼—	⅛
13-16	½	MoAmCo Cp		1	⅝	⅝	⅝	
3⅜	2¼	Modern Md		6	3½	3½	3½+	¼
11⅜	6	Molycrp wt		14	9⅜	9⅜	9⅜	
9⅞	7	Moog .60	4	8	8⅞	8⅜	8⅜	
4⅜	3⅜	MtgGth .95e		1	4½	4½	4½—	⅛
3⅜	2⅞	Morton S .32	5	2	3⅜	3⅜	3½	
5⅜	3	MottsSup M	6	9	5⅜	5⅜	5⅜	
1⅞	⅝	Movielab	9	32	1⅜	1¼	1⅜	
10⅝	6⅜	MPB Cp .50	4	2	10⅜	10¼	10¼—	⅛
2½	1	MPO Video		38	2½	2½	2½	
15-16	½	MPS Intl Cp		7	13-16	13-16	13-16—	1-16
4⅛	2⅞	MultiAm .20	188	1	3⅜	3⅜	3⅜—	⅛
		N						
2⅜	1⅝	Napco Ind	4	2	2⅜	2⅜	2⅜+	⅛
3⅛	2⅜	NardaM .08t	3	2	3	3	3 —	⅛
5	3½	Nat Alfalfa		6	4⅜	4⅛	4⅜+	⅛
5	2½	N Distr .10e	4	2	4⅜	4⅜	4⅜—	⅛
1¼	⅜	NatHlth Ent		2	15-16	15-16	15-16	
1	½	Natlnd wt		168	1⅛	1	1	
3⅜	1⅜	NKinney Cp	22	44	3⅜	3¼	3⅜—	⅛
8¼	4½	NMedEn .12	4	148	8⅛	7⅜	8 —	⅛
6¼	2⅞	Nat Paragn	10	22	6½	5⅞	6⅛—	⅛
2⅞	1⅞	Nat Silver	13	2	2⅜	2¼	2⅜	
3⅜	2¼	Nat Spinng	23	2	3	3	3	
1⅞	⅜	Nat System		10	1	1	1 +	1-16

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
12½	5¼	NatwH .24b	8	8	11⅝	11½	11⅝—	⅛
6¼	5⅛	Nelsner .20e	3	2	6⅛	6⅛	6⅛—	⅛
1 13-16	1⅛	Neonex .05	4	1	1 11-16	1 11-16	1 11-16—	⅛
1⅜	15-16	NestLM .10e		2	1⅛	1⅛	1⅛	
25⅜	17½	NENuclr .30	12	13	23⅜	23	23⅛+	½
¾	7-16	Newldria M	34	28	11-16	⅝	11-16	
12⅜	8⅛	NMex Ariz	42	6	12⅜	12¾	12⅜—	⅛
2⅜	1⅜	Newpark Rs	6	46	2⅜	2⅛	2⅜+	⅛
7½	3½	N Proc .35e	10	38	7⅛	6⅜	6⅞—	⅛
12⅜	7½	NYTimes .60	7	35	12⅛	12	12 —	⅛
2	⅞	Nexus .14t	13	12	1½	1⅜	1½—	⅛
7⅜	5⅛	NiagFSv .34	4	2	7⅛	7⅛	7⅛—	⅛
10½	7⅜	Nolex Cp	16	6	9	8¾	8⅞—	⅛
3	1⅜	Norlek Inc	5	2	2⅜	2⅜	2⅜—	⅛
8⅜	5⅜	NorAm Roy	10	5	7⅛	6⅞	7⅛+	⅛
5	2 9-16	NorCdn Oils	42	21	4 7-16	4¼	4¼—	1-16
3	1	NNGMob wt		23	1⅜	1⅜	1⅜	
5⅜	1⅜	Nuclear Dat	9	10	2⅜	2⅜	2⅜—	⅛
13⅜	9	NumacO Gs	19	31	10⅜	10¼	10¼—	⅜
		O						
7½	3⅜	Oakwd Hom	5	4	7⅜	7	7	
20	15½	Offshore Co	6	10	17½	17¼	17⅜—	⅜
4	3	Ohio Art .24	11	11	3⅞	3⅜	3⅞+	¼
22½	16	OhioBrs 1.40	4	8	21⅜	21½	21½—	⅜
7⅞	4	Oh Sealy .20	6	26	7⅛	6⅜	6⅜—	⅛
13⅜	10⅜	OKC Cp .80	4	11	12⅜	12¼	12⅜	
2⅜	1½	Olla Ind	12	2	2⅛	2⅛	2⅛—	⅛
13½	8⅜	OnLine Sys	4	4	8⅞	8⅜	8⅜—	¼
69¾	48¼	OOkiep Cop	3	z100	50⅜	50½	50⅜—	⅛
2	⅝	Originala		18	1⅞	1⅞	1⅞—	⅛
8⅜	3⅞	OrioleHo .20	3	10	8	8	8 +	⅛
6¼	4¼	OSullvan .50	5	1	6¼	6½	6¼+	¼
5¼	2¼	Outdr Sprt I	6	8	4⅞	4¾	4⅞	
9¼	5¼	OverhDr .48	8	1	7⅜	7⅜	7⅜—	¼
2⅛	1	Oxford Fst		5	2⅛	2	2	
3½	2½	OzarkA .85e	6	43	3⅜	3⅜	3⅛—	⅛
		P - Q						
1⅞	⅜	P&F Indust	4	42	1⅞	1⅜	1⅞+	⅛
½	3-16	Pac Cst Prp		23	7-16	⅜	7-16+	1-16
18⅞	16	PGE6pf 1.50		7	17⅞	17¼	17¼+	⅛
14⅜	13	PGRd pf1.25		1	13⅜	13⅜	13⅜—	⅛
14⅜	13	PG pfA 1.25		4	14⅜	14⅜	14⅜—	⅜
13¾	11⅜	PG 4.5pf1.12		1	12⅜	12⅜	12⅜	
24⅜	21	PG 8.7pf2.04		9	23	23	23	
25⅜	23½	PGE 9pf2.25		1	25	25	25 —	¼
22⅞	20⅜	PG 7.8pf1.96		1	21⅜	21¼	21⅜	
23⅜	20½	PGE 8pf 2		2	24⅜	21⅞	21⅞—	¼
27⅜	25	PG 9.4pf2.37		6	26½	26⅛	26⅛—	⅛
3⅜	2½	P Holdg .16		37	3⅜	2⅞	3 —	⅜
48½	39	PacLt pf4.50		z20	46	46	46 +	1⅜
45½	37	PacLt pf4.40		z10	43⅜	43⅜	43⅜	
14⅜	11⅞	PNwTel 1.28	9	10	14	14	14	
58¼	50	Pac PL pf 5		y25	55	55	55 +	⅜
27⅞	11⅜	PallCp .40	11	68	27¾	26	27¼+	¼
10⅜	6½	PanOcean O	233	56	11⅞	11⅛	11⅛—	⅛
2⅜	1⅜	Pandl Bradf		2	2⅜	2⅜	2⅜+	⅛
5⅜	3¼	Pantasote	3	20	4⅜	4⅜	4⅜—	⅛
6⅜	3	ParaPk .10a	4	6	6⅛	5⅞	6⅛+	⅛
8	4⅞	ParloCh .40a	5	1	7⅛	7⅛	7⅛—	⅛
3	2¼	Park El .10e	5	3	2⅜	2⅜	2⅜—	⅛
6½	2⅜	Parkwy Dis	6	71	6⅜	5⅞	6⅛+	⅛
19⅜	14	Parsons .68e	7	9	17⅜	16½	16⅞—	½
1⅛	⅜	Pat Fashion	62	5	1⅛	1⅛	1⅛	
4⅞	2½	Patagonia		6	4⅞	4⅞	4⅞+	⅛
7⅜	5⅜	PatoCG .70e	2	24	7⅜	7¼	7¼+	⅛
10	7	PatrkP .86t	6	26	8	7⅜	7⅜	
3	1⅜	Pease Ellm		2	2⅜	2⅜	2⅜—	¼
5-16	⅛	PeaseEll wt		1	3-16	3-16	3-16—	1-16
2⅛	1⅞	Pemcor Inc	5	3	2	2	2 —	⅛
3⅜	1⅜	Penn Dix wt		9	3⅛	2⅞	2⅞—	⅛
8½	6½	PennEng .40	4	8	8⅜	8⅛	8⅜+	⅛
9⅜	7⅛	PenRIE 1.16	7	1	9⅜	9⅜	9⅜—	⅛
2⅜	1	Penob Shoe	8	1	2⅜	2⅜	2⅜+	⅛
⅜	7-16	Pentron Ind		2	9-16	9-16	9-16	
8⅜	4⅜	PepCom .40	5	5	7⅜	7⅜	7⅜—	⅛
6⅜	4	PerlniCp .35	4	4	6	6	6 —	⅛
2⅜	⅜	Permaner		274	2⅜	2¼	2⅜	
5⅜	1⅜	Pertec Corp	10	36	4⅜	4⅜	4⅜+	⅛
7¼	4⅜	Petro Lewis	4	4	6⅜	6⅜	6⅜	
6⅜	4½	Phil LD .52r	4	11	6⅜	6¼	6¼—	⅛
7⅜	3⅜	Phoenix Stl	3	205	7	6⅜	6⅞+	⅜
4⅜	2⅛	PicNPay .12	6	19	4⅛	4⅛	4⅛—	⅛
4⅜	2½	Pioner Plas	4	13	4⅛	4	4 —	⅛
1¼	11-16	Pioneer Sys		4	1¼	1⅛	1¼	
3⅛	2¼	Pioneer Tex	3	10	2⅜	2½	2⅜	
17	11⅜	PitDeMo .80	11	4	15	14⅞	15 +	⅜
30	17⅜	Pittway 1b	10	132	29¼	29	29 —	¼
10⅜	3¼	Plant Ind	8	47	9⅛	8¼	9	
14	8	Plantrnics	6	10	13⅜	13½	13⅜	
3⅜	1⅜	PlyGem .51t	7	13	3⅜	3⅛	3⅛—	⅜
11-16	5-16	PNB MR wt		45	11-16	11-16	11-16+	1-16
11⅜	9⅜	PneuSca .80	11	z100	10⅛	10½	10⅛	
7⅜	4¼	Pneum .28e	4	58	8	7⅜	7⅞+	⅛
1¼	5-16	Polaron Pd		30	1⅜	1⅛	[illegible]	
8⅜	5⅜	Polychr .29t	5	12	7⅜	7⅜	7⅜—	⅛
4⅜	2½	Prairie Oil	10	2	4	4	4 —	⅛
4⅜	3⅜	Pratt Rd .30	5	1	4	4	4 —	⅛
25¼	17⅜	Prent Hall 1	13	52	25¼	24⅜	25¼+	¼
4⅜	3½	PresRl B .32		12	4⅛	3⅞	3⅞—	⅛
4½	1⅜	Presley Cos	11	43	4⅛	4	4 —	⅛
3½	1⅜	PrimMt .15r	18	5	2⅞	2⅞	2⅞—	⅛
9⅜	5⅜	PropCT 1.21e	7	4	9⅛	9	9	
8⅜	7⅜	ProvGas .80	9	2	8⅛	8⅛	8⅛—	⅛
2⅜	1⅜	PrudBdg .24	6	16	2⅜	2½	2½—	⅛
1⅞	1¼	Prud Fund		5	1½	1½	1½	
2⅛	1	PSA Inc wt		c1	1⅜	1⅜	1⅜—	⅛
3⅜	1⅛	Pulte Hmes	81	17	3⅜	3⅜	3⅛	
3⅜	1⅜	PantaGrd Is	6	4	3½	3	3½—	⅛
5⅜	3½	Purepac Lb	12	12	5⅜	5½	5⅜+	¼
18⅜	9	Putnam .60a	9	24	16⅜	16½	16½—	¼
		R						
28⅛	18⅜	RoingrO Con	.57	15	25	24½	25	
13	9⅜	Ransbrg .80	5	4	12⅞	12⅜	12⅜—	⅛
1⅞	1	RapdAm wt		20	1⅛	1⅛	1⅛—	⅛
13⅜	10¼	RaymPr .40	60	10	11⅜	10⅞	10⅞—	⅛
4⅜	2⅜	RB Indust	6	2	4⅜	4⅜	4⅜+	⅛
6½	3	RItincT .99e	7	6	6⅛	6⅛	6⅛+	¼
13⅜	9	RH RT 1.92a	6	6	12⅜	12⅛	12⅛—	⅛
1⅜	1⅛	REDM Cp	6	21	1⅜	1⅜	1⅜—	⅛
2⅜	1⅜	Refrig Trns		28	2⅜	2¼	2⅜	
2⅛	1⅛	REIT IncFd		9	1⅜	1⅜	1⅜—	⅛
37	28⅜	ReltF pf4.28		1	34¼	34¼	34¼	
⅞	7-16	Rel Grp wt		19	⅝	⅝	⅝	
9⅜	7⅜	Rem Ar .80	7	7	9	8⅞	9 +	⅜
23	17⅜	Rep NY Cp	4	12	21	20⅜	21	
14⅞	4⅜	ReschCll .08		142	12⅜	12	12⅜+	⅛
9⅜	5⅜	Resistflx .30	5	3	8⅛	8	8⅛	
3⅜	1⅛	RsrtsIntl A	3	16	2⅜	2⅜	2⅜	
2¼	⅞	Rest Assoc		25	1⅜	1⅜	1⅜+	⅛
2	⅞	Rex Noreco		39	1⅜	1⅛	1⅜	
3⅜	1⅜	Riblet Prod		6	3	3	3	
2½	1⅜	Richford In	20	20	2⅜	2⅛	2⅜+	⅛
2⅛	⅜	Richton Int		4	1⅞	1⅜	1⅜—	⅛
½	5-16	Riker Mx pf		1	½	½	½—	
15⅜	8⅜	Riley Co	4	15	14	13⅜	14 +	⅛
3⅜	3	RLC Corp		28	3⅜	3¼	3⅜+	⅛
29⅜	19⅛	Robintech	4	99	29	27⅜	28⅜+	1¼
4	2⅜	Robiln Ind	1	10	3⅜	3¼	3⅜	
9½	6⅜	Rockway .88	5	3	9¼	9⅛	9¼+	⅜
⅜	5-16	Rockw Nat		15	11-16	11-16	11-16	
6¼	3⅜	RocorInt .20	7	2	5¼	5¼	5¼—	⅛
5½	2⅜	Rossmor Cp	12	6	5	4⅜	5 +	⅛
30	21½	Rowan .14	6	62	25¼	24⅜	24⅜—	⅛
9⅜	9¼	Royal Amer	13	1	9½	9½	9½	
13-16	⅝	RoyBusn Fd		2	⅜	⅜	⅜+	1-16
1⅜	1⅛	RoyBch Col	19	17	1⅛	1⅛	1⅛	
2⅜	1⅜	RPS Prod		9	2⅜	2¼	2⅜	
2⅛	1⅜	RSC Indust	7	2	2	2	2 —	⅛
2	1⅜	Ruddick Cp	3	5	2	1⅞	1⅞—	⅛
10⅞	7⅜	Russell .60	3	1	8⅞	8⅞	8⅞	
7½	4⅜	Rust Cft .48	5	3	6⅞	6⅞	6⅞	
21¼	11¼	Ryan Ho .20	14	51	20½	19⅞	20½+	⅜
3	⅞	Ryerso Hay	47	2	1⅞	1⅞	1⅞	
		S						
18⅜	15¼	StJohnsT .62	7	2	15½	15½	15½	
7¼	3¼	Salem .27t	8	1	5⅞	5⅞	5⅞—	¼
15⅜	7½	Sambos .10e	14	158	15¼	14⅜	15⅛+	
10⅜	7⅜	SCarlo 1.63e		7	9¼	9⅛	9¼—	¼
102½	83½	SDgo pf9.34		z50	101	101	101 +	⅜
11⅜	9⅜	SDie G pf 1		2	11⅜	11⅜	11⅜	
2¼	1¼	Sargent Ind	11	26	2	1⅞	2 +	⅛
5⅜	4⅜	Saturn Airw	4	1	5⅜	5⅛	5⅛—	⅛
4⅞	3	Saundr L .20	5	1	4⅜	4⅜	4⅜+	⅛
7⅛	5⅛	Schenut .60a	4	1	7	7	7 —	⅛
2⅜	1⅜	Schick Inc		7	2	1⅞	2 +	⅛
6	1⅛	Schiller Ind	15	46	5⅜	5	5⅜—	½
8⅜	4½	SciAtlan .25t	9	61	9⅜	8⅜	9⅜+	1¼
16½	13¼	Scope Ind	5	4	15½	15⅜	15⅛+	⅛
4	2¼	Sealectr Cp	6	9	3⅜	3⅜	3⅜	
⅞	7-16	Seaport Cp		12	⅞	13-16	⅞	
4¼	2⅜	Seaprt pf.56		z100	3⅜	3⅜	3⅜+	¼
4⅜	2½	Sears Ind	5	6	4⅜	4⅜	4⅜+	¼
8½	4⅜	SeasnAll .20	5	13	6⅜	6½	6⅜+	⅛
1⅞	⅞	Sec Mtg Inv		1	1¼	1¼	1¼—	⅛
7-16	1-16	SecMl In wt		4	5-16	5-16	5-16	
4⅛	2	Sec Plastics	13	12	3⅜	3⅜	3⅜—	⅛
5⅜	4⅜	Selas Cp .30	18	7	5¼	5⅛	5⅛—	⅛
1⅞	9-16	Seligm Asso		6	1⅜	1⅜	1⅜—	⅛
4⅜	3⅜	Servisco .30	4	4	4⅜	4⅜	4⅜+	⅛
4⅛	1⅜	Servo Corp	8	8	3⅜	3⅜	3⅜	
5	4⅛	Seton Co .45	14	1	5⅛	5⅛	5⅛+	⅛
5⅜	3⅜	SGL In .10r	5	2	5⅜	5⅜	5⅜—	⅛
2⅛	⅜	SG Sec .51e		7	2	2	2 +	⅛
2⅛	1⅛	Shaer Shoe	14	1	2¼	2¼	2¼+	⅛
8¼	4⅜	Shawin .50b	6	35	7⅜	7¼	7¼—	½
5½	2	ShearHay S		28	5	4⅜	4⅜—	⅛

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
5	1½	ShellRes .05		77	4¼	4⅛	4¼	
4⅜	3½	Shnd Cp .24t	3	3	3⅜	3⅜	3⅜	
19	14⅜	Shnandh Oil	8	35	17⅜	17¼	17⅜+	⅛
19⅜	8⅜	Sherwd Med	8	23	18	17⅜	18 —	⅛
2⅞	1⅜	Shopwell n		5	2⅜	2⅜	2⅜+	⅛
11½	7⅜	Showbot .80	5	2	11¼	11¼	11¼	
3⅛	2	ShulmTr En		3	2⅜	2⅜	2⅜—	⅛
6¼	3½	Sierrcin .20	7	13	6	6	6 —	⅛
10½	7¼	Sifco In .35a	5	4	9⅛	9¼	9⅛—	¼
3¼	2⅜	SimcoS .22b	6	3	3	2⅜	2⅜—	⅛
3⅜	1⅞	Sim Sch .10e	6	4	3½	3½	3½	
2⅜	1⅜	Simplex .15t	11	33	2⅛	2	2 —	⅛
2⅛	1¼	Sitkin SmRf	6	5	2	2	2	
5⅜	3⅜	Sky City .27t	4	7	5½	5¼	5¼—	¼
2⅛	1⅜	SMD Ind	5	12	2	2	2 +	⅛
2⅞	⅜	Solitron .06		50	2⅜	2¼	2¼—	⅜
6½	4½	Sorg Pa .40e	84	2	5⅜	5⅜	5⅞+	⅛
7⅜	4⅜	Soundsn .40	16	19	7⅜	7¼	7⅜+	⅜
7⅜	6¼	SoestCap .80	11	4	7¼	7⅛	7¼—	⅛
19½	17⅜	SCEO pf1.68		z150	18⅜	18⅜	18⅜	
101½	89	SCE pf8.70		2	97	97	97 —	1
17¼	15⅛	SC 5.8pf 1.45		3	16½	16¼	16½—	¼
16⅛	13	SC 5.2pf 1.30		1	15¼	15¼	15¼+	¼
14¼	11⅜	SC 4.3pf 1.08		5	12½	12¼	12⅜+	½
13⅛	11⅛	SC 4.2pf 1.06		3	12⅜	12⅜	12⅜—	¼
48½	40	SooRoy .88b	18	6	45⅛	44⅜	45⅛—	⅛
4⅛	3	Specity Rest	5	2	4	4	4	
9	4⅜	Spector .10e	2	2	7⅛	7⅛	7⅛—	¼
2⅜	1⅛	Spectro Ind	4	1	2½	2½	2½+	⅛
2⅜	1⅜	SpedOP .11t	7	2	2	1⅞	1⅞—	⅛
2⅛	15-16	SpencCo .32t		2	1⅜	1⅜	1⅜	
5½	3⅜	Spencr F .32	7	7	5⅛	5	5	
5½	3⅜	Splentex .48	4	12	5	4⅞	4⅞—	¼
5⅜	4⅜	SSP Ind .24	3	2	5	5	5	
4	2¼	Std Containr	3	1	3⅜	3⅜	3⅜—	⅛
13⅞	11	StdCopsa .90	5	3	12	12	12 —	¼
5⅜	3⅜	Std Metals	6	70	5⅜	5¼	5⅛+	⅛
7¼	4⅜	StdMotA .42	6	6	6½	6¼	6½	
5¼	1½	StdPac Corp	5	77	4⅜	3⅞	4⅛+	¼
1⅜	1	StdPrud wt		55	1⅛	1	1 —	⅛
15¼	12⅛	Stange .20	16	1	13¼	13¼	13¼	
1½	15-16	Stardust Inc	17	2	1½	1½	1½+	⅛
9⅜	8⅛	StarSup .68b	5	1	9	9	9 +	⅛
15	9⅜	StarrtHo .30	10	33	15⅜	14¾	15⅜+	⅞
8⅜	3⅜	Steelmt .15e	2	11	7⅛	6⅞	6⅞—	¼
1	⅝	Sterl Electr		6	1	15-16	15-16—	1-16
3⅜	2	SterlPre .11t	4	20	3⅛	3	3⅛	
5⅜	3⅛	STP Cp .40e	9	14	5⅜	5¼	5⅜+	⅛
8½	5⅜	Strum Wells	27	182	8⅜	7⅜	8½+	⅜
⅞	7-16	Summit Org	11	12	1	⅞	1 +	⅛
4⅛	2⅜	SunCityI .25	6	1	3⅞	3⅞	3⅞	
18	9	Sun Elec .60	7	46	17½	16	16 —	1⅜
8⅜	4⅜	SunstJ .20b	6	1	7⅜	7⅜	7⅜	
9⅛	6	SupFdSv .32	5	4	8⅛	7⅞	7⅞—	⅛
2½	1⅜	SupIndIn .32	11	8	2⅜	2½	2⅜+	¼
6½	4⅜	Sup Surg Mf	4	17	5⅜	5¼	5⅜—	¼
1⅛	⅜	Supronics	7	1	1⅛	1⅛	1⅛	
1⅞	15-16	Susquhana		31	1⅜	1½	1½—	⅛
19¼	9⅜	SW Ind .80	4	3	18⅜	18½	18½—	½
5	2⅜	Synaloy .14t	5	1	4⅜	4⅜	4⅜	
40⅜	29⅜	Syntex .40	17	2190	39⅜	36⅞	39⅜+	2⅜
20⅞	10⅜	Sysco Cp .28	9	57	20⅜	20	20 —	⅛
2½	15-16	System Eng		38	2½	2⅜	2½+	⅛
		T						
13-16	½	Tech Sym	16	10	13-16	⅝	⅝	
6⅜	2⅜	Techcl Oper	5	2	5¼	5⅛	5⅛—	⅛
2¼	1⅜	Technitrol	5	5	2⅜	2¼	2¼	
3⅜	2⅛	TeleCom Cp	3	6	2⅞	2⅜	2⅜—	⅛
8½	6½	Teleflex .32t	7	1	8¼	8¼	8¼	
1⅜	5-16	Telex Cp wt		10	⅞	⅞	⅞—	⅛
3⅛	1	Tenna Corp	13	18	2¼	2⅛	2¼+	⅛
4⅜	3⅛	Tenneco wt		1	3⅜	3⅜	3⅜—	⅛
9⅞	6⅜	TennFS .40e	2	19	7¼	7	7 —	⅛
14	5⅜	Teradyn Inc	10	47	13⅜	13¼	13¼—	⅛
13⅜	11⅜	TerraC .25e	4	104	14⅛	13⅜	13⅞+	½
8¼	5⅜	TesoroPt wt		266	7½	6⅜	7½+	⅜
3⅜	2	Texstar .15t	3	5	3	3	3	
11⅜	7⅜	Textron wt		6	11	10¼	10⅛—	⅜
2⅜	1⅛	TFI Co Inc	4	3	2⅛	2	2 —	⅛
11⅜	7⅜	Thrfimt .15e	4	5	11⅜	11⅜	11⅜+	¼
4½	⅜	Tidwell Ind		2	3⅜	3⅜	3⅜	
4⅜	3⅜	Tiffany .20	4	4	4⅜	4½	4½—	¼
2½	1⅛	Tigerintl wt		30	2¼	1⅞	2 —	⅛
3⅜	2	Timpte Ind	3	2	2⅞	2⅜	2⅞—	⅛
8⅞	4½	Tokheim .20	10	23	8½	8⅜	8⅜	
2⅜	1½	Tolchin Inst	4	10	1⅞	1⅜	1⅜—	⅜
46⅜	40	TolEd pf4.25		z150	44	43⅜	43⅜—	1⅛
6⅜	4⅛	ToppsGu .20	5	6	6	6	6 —	⅛
6¼	3 15-16	TotalPtl NA	54	5	5⅜	5¼	5⅜—	⅛
10⅜	8⅜	Total pf.70		2	11⅜	11⅛	11⅜+	¼
4	1⅛	Town Cntry		7	3⅜	3½	3½—	⅛
3⅜	1⅜	Tracor Inc	12	9	3⅜	3⅜	3⅜	
2½	1½	Trans Lux		3	2½	2⅜	2⅜—	⅛
8⅛	5¼	Trnst Pool	4	51	8⅛	8	8	
3⅛	1⅞	Treadw .23t		11	3	2⅜	2⅜—	¼
2⅞	2⅜	Tubos Mex	11	10	2⅜	2 11-16	2⅜+	1-16
2⅜	1½	Tufico Corp	4	10	2⅛	2⅛	2⅛—	⅛
4⅜	2⅜	Turbodyne		2	3½	3½	3½	
16	11⅛	Turnr C 1.20	6	4	16⅛	16⅛	16⅛+	⅛
6⅜	3⅜	TwinFair In	5	108	6⅞	6⅛	6⅜+	¼
		U						
2½	1⅜	UIP Cp .12	5	x23	2½	2⅜	2½+	⅛
3⅜	2⅜	UNA .10a	3	4	3⅜	3¼	3⅜—	⅛
7½	4⅜	UnA Pr .40a	7	4	7½	7¼	7½	
4⅜	2¼	Un Asb .07e	5	52	3⅜	3⅜	3⅜+	⅛
⅞	⅜	UnBrand wt		83	13-16	11-16	13-16+	1-16
2⅜	1½	Unit Foods	5	68	2¼	2⅛	2⅛	
⅜	⅛	Un Nat wt n		3	¼	¼	¼	
6	3¼	U Nat Cp pf		1	6	6	6	
4⅜	2¼	U PDye .07p		23	4⅜	4	4⅛—	⅛
9	6	US Ban Trst	18	3	7¾	7½	7¾	
8⅜	3½	US Fillr .20	8	366	8½	7⅜	8½+	⅜
8⅜	4¼	US LsgRl E	10	4	6⅜	6⅜	6⅜+	⅛
¾	7-16	US LsgR wt		1	11-16	11-16	11-16	
3⅛	1⅛	USNat Rsrc	4	34	3⅛	3⅛	3⅛+	⅛
2⅜	1½	US Radium		18	2⅜	2⅛	2⅛—	¼
15½	11⅜	US Reduct 1	2	8	15⅛	14⅜	15⅛+	¼
7⅜	6¼	USRbR .60a	6	12	7⅜	7⅜	7⅜—	⅛
14⅜	7⅜	Unitek Corp	8	22	13	12½	12½—	⅜
13	5⅜	Unity Buy S	6	6	12⅜	12¼	12¼—	⅜
1⅛	⅜	Univ Contnr		16	1⅛	1⅛	1⅛+	⅛
5¼	3⅜	UnivRs .05e	7	201	4⅛	3⅞	4 +	⅛
5⅞	3	UnivRun .28	5	3	5	5	5 —	⅛
5⅜	3⅛	Univ Sav .32	13	8	5⅛	5⅛	5⅛—	⅛
3⅛	2⅛	URS Corp	6	27	3¼	3	3 —	⅛
18⅛	12⅜	UtahldSu 1	11	20	18⅛	18	18⅛+	¼
6	4⅜	UV Ind wt		67	5⅜	5	5⅜	
		V						
6⅜	4	ValleSt .62t	7	4	5⅜	5⅜	5⅞—	⅛
21⅜	14½	Vail In 3.20e	3	51	21¼	20⅜	20⅜—	½
4	3	Valley Mtal	9	11	3⅜	3⅜	3⅞	
9⅜	6⅜	Valmac .60a	4	24	8¼	8¼	8¼	
4	2¼	Valspar .24		9	3	2⅞	2⅞—	⅛
4	4½	VanDorn .36	4	49	5⅜	5¼	5⅜—	⅛
2⅜	1¼	Varo Inc	3	14	2	1⅞	2 —	⅛
10⅜	6⅜	Veecolns .32	6	1	9	9	9	
1¼	⅞	Verit Ind		6	1⅛	1⅛	1⅛	
3⅜	1⅜	Vernitron	7	52	3⅜	3⅜	3⅜	
2⅞	1	Vesely Co		2	2⅜	2⅜	2⅜+	⅛
2⅛	1⅜	Viking Genl	5	4	2	1⅞	2	
1⅞	⅜	Vikoa Inc		22	1⅜	1⅜	1½	
3⅛	1⅛	Vintage Ent		21	3	3	3	
8	5⅛	Voplex .68	5	3	7⅜	7⅛	7⅛+	⅛
2⅜	1⅜	Vulcan .02e		2	1⅞	1⅞	1⅞	
5⅞	4⅜	Vulc Inc .30	4	13	6	5⅞	5⅞+	⅛
		W						
4⅜	2⅜	WabMg .10e	6	2	4⅜	4⅜	4⅜	
7⅜	4⅜	Wackni .28a	6	19	6⅞	6⅜	6⅜—	⅛
2 15-16	1⅜	Wainoco Oil	8	4	2⅜	2¼	2⅜+	⅛
1½	⅜	WardFds wt		6	1½	1¼	1⅜—	⅛
3⅛	1⅞	WarC pfC.05		31	3⅛	3	3⅛	
23½	16⅜	WasPstB .50	8	27	23⅜	23⅜	23⅜+	⅛
13⅜	11⅞	WashRl 1.28	11	4	13½	13⅜	13⅜—	¼
2⅜	1⅜	Welman Co	18	2	2⅛	2⅛	2⅛+	⅛
8¼	5⅜	Weld Tu Am	2	22	7⅜	7⅛	7⅛—	⅛
3½	2½	Welco .10e	4	1	3	3	3	
11⅜	7⅜	WestChP .72	13	1	11	11	11 —	⅛
6⅜	3⅜	Westats Ptl	11	134	6	5⅜	6 +	⅛
⅞	⅜	Westby Fsh		2	⅞	⅞	⅞	
5	3⅛	WstDcal .10	11	29	4⅜	4⅜	4⅜	
7⅜	4⅜	Wstn Fin .10	4	16	7⅛	7	7⅛+	⅛
1⅜	⅜	WstPac Iwt		12	1	1	1	
3	1½	Whitehal Cp	5	14	3	2⅞	2⅞—	⅛
13¼	8⅜	Whiting 1	4	24	12½	12	12½—	⅛
¾	¼	Whittakr wt		29	11-16	⅝	11-16+	1-16
3	1½	Wichita Ind	8	24	2½	2⅜	2⅜+	⅛
3⅛	2⅜	WillcoxG .12	4	17	3	2⅞	3	
7¼	5¼	Wmhous .30	4	32	7	6⅞	6⅞—	⅛
6¼	4⅜	WlshrO .05r	7	45	5⅜	5½	5½—	⅛
3½	2½	WilsonBr .30	6	20	3½	3½	3½	
7½	5⅜	Winkimn .50	4	6	7½	7⅜	7⅜	
12	5⅜	Worces Cont	5	2	11⅜	11⅜	11⅜	
7¼	5½	Work Wr .60	3	5	7	6⅞	6⅞—	⅛
3⅜	1⅜	Wrather Cp	45	6	3⅜	3⅛	3⅜+	⅛
1 13-16	1⅛	Wright Har		59	1 7-16	1⅜	1⅜—	1-16
3⅜	2½	WTC Air .10	5	26	3⅜	3⅛	3⅜	
15½	7½	WUI Inc .40	6	100	14½	13⅜	14⅛—	⅛
5⅜	3½	WyleLab .20	5	25	4⅜	4⅜	4⅜+	⅛
9¼	5	Wynn Intl	4	56	8⅛	7⅜	8⅛+	⅛
9⅜	6⅛	WymBn .50	7	3	8⅜	8⅞	8⅞—	⅛
3⅛	1⅜	Wyomising	4	3	2⅜	2⅜	2⅜	
		X - Y - Z						
18	12⅜	Xonics Inc		9	16⅜	16½	16⅛—	⅜
4½	1⅜	Zimmr Hom		27	4¼	4	4¼—	⅛

International Herald Tribune

Ask for it every day. Everywhere you go.

Commercial Union

Assurance Company Limited

The audited results for 1974, together with those for the previous four years, are set out below.

	1974 £m	1973 £m	1972 £m	1971 £m	1970 £m
Net Written Premiums	766.4	642.2	567.2	467.8	389.5
Investment Income	80.7	59.5	45.0	38.8	32.9
Life Assurance Profits	3.1	2.7	2.5	2.4	2.8
Underwriting Result	(15.4)	(5.5)	.2	.7	(4.2)
Share of Associated Company's Profits	.8	2.6	2.4	—	—
Trading Profit	69.2	59.3	50.1	41.9	31.5
Loan Interest and Minorities	19.1	16.2	10.8	8.4	5.9
Profit before Taxation	50.1	43.1	39.3	33.5	25.6
Taxation	21.4	16.7	13.3	10.8	7.4
Profit attributable to Shareholders	28.7	26.4	26.0	22.7	18.2
Preference Dividend	.1	.1	.1	.1	.1
Ordinary Dividend	18.3	12.5	13.8	15.2	13.4
	18.4	12.6	13.9	15.3	13.5
Retained Profits	10.3	13.8	12.1	7.4	4.7
	p	p	p	p	p
Earnings per share	12.26	11.88	11.95	11.07	9.43
Dividend per share	6.845	6.167	6.055	8.25	7.63
	£m	£m	£m	£m	£m
Net Assets attributable to Shareholders	222	236.2	258.5	193.7	127.6

RESULTS

1974 has been the most trying year for all private enterprise in the industrialised countries of the world since the end of the war in 1945. For insurers, underwriting has continued to be difficult, salaries and staff pension costs have risen considerably, particularly in the U.K. and Australia, and there have been widespread falls in investment values.

In these circumstances we are glad to be able to report profits before taxation of £50.1m (1973 £43.1m). After providing for taxation, earnings per share are 12.26p (1973 11.88p). We have net surplus assets, including investments at market value, at 31st December, 1974 of £222m (1973 £236m) which also reflect the issue of new Ordinary Shares by way of rights in late 1974. A substantial proportion of our funds which include the proceeds from the sale of 80% of our Head Office building in London, St. Helen's, amounting to £67m are in readily realisable securities.

TERRITORIAL ANALYSIS — PREMIUM INCOME

	Fire £m	Motor £m	Other Accident £m	Marine £m	1974 Total £m	1973 Total £m
United Kingdom, Ireland and London Reinsurance	61.7	38.9	53.9	29.5	184.0	161.3
United States	85.2	88.5	93.5	5.8	273.0	254.6
Australia	12.0	11.3	20.3	2.3	45.9	37.9
Canada	10.3	26.7	10.3	.3	47.6	38.7
Western Europe	35.2	63.9	51.5	10.5	161.1	98.1
Other Overseas	15.2	16.1	18.4	5.1	54.8	51.6
	219.6	245.4	247.9	53.5	766.4	642.2

	Investment Income 1974 £m	Investment Income 1973 £m	Underwriting Results 1974 £m	Underwriting Results 1973 £m
United Kingdom, Ireland and London Reinsurance	29.5	21.0	12.3	4.0
United States	22.4	20.0	(7.9)	.6
Australia	3.4	2.6	(10.0)	(8.6)
Canada	5.2	4.7	(2.4)	(.4)
Western Europe	15.5	6.9	(8.0)	(3.8)
Other Overseas	4.7	4.3	.6	2.7
	80.7	59.5	(15.4)	(5.5)

GENERAL REVIEW

Underwriting

Each year there are a number of individual serious incidents in one or more of the 100 countries in which we operate, ranging from individual major accidents and national disasters to sudden changes in trends which in aggregate can cost the Group a great deal. For instance, in mid-1974 in the U.K. there was a severe explosion at the artificial fibre plant at Flixborough, Lincolnshire, a tragedy in the severe loss of life it caused among the local community, and in business terms, a serious blow to the country's textile industry. Our share of this loss, after reinsurance, amounted to £1.2m. In the U.S. the year has not been marked by any one such disaster but since the middle of the year there has been an acceleration in the cost of awards both in and out of court in respect of claims arising under Public Liability policies. We estimate that these awards have adversely affected our U.S. results by some £4m. Throughout Canada there was an unexpected severe increase in industrial fire losses and in Australia we have continued to suffer from the effect of severe inflation on claims and expenses.

While there were no major autumn hurricanes in the U.S., weather damage from other windstorms and floods in Australia and the U.S. was exceptionally bad in 1974. There were heavy losses in Australia from floods in Queensland and a cyclone in Darwin. Severe weather losses amounted to £13.6m and have been charged to the Provision for Extreme Weather. They exceed the premium of £7.1m that we have charged for weather losses against 1974 underwriting results. Since we adopted this method of dealing with extreme weather at the end of 1969, losses have exceeded the premiums charged against underwriting results in the ensuing five years by some £0.7m. The Provision now amounts to £20.1m.

We are sponsoring a special study of the effects of short and long term changes of climate on weather conditions in certain parts of the world, because we may be entering, or even have entered, into a period in which different weather patterns may create damage and consequently losses on scales and in places that we have not experienced in recent years.

When large losses arise through severe weather, such as occurred in Australia and through an exceptionally extensive fire, such as Flixborough, a large number of reinsurers throughout the world bear a high proportion of the losses in excess of a certain level under catastrophe reinsurance arrangements which we have with them. During 1974 they have had particularly bad experience and some increase in the future cost of catastrophe reinsurance is therefore inevitable.

We have again experienced the effect of inflation on claims during the period between the time of notification and that of settlement. Due to the substantial allowances for inflation that we made in earlier years, the effect of this on our 1974 results is less than it was in earlier years, particularly in the U.K. Our provisions for outstanding claims in all countries, including those Incurred But Not Reported at 31st December, 1974, continue to be arrived at after making appropriate allowances for future inflation.

Expenses

Inflation has also affected almost every item of expense. Salary increases were widespread and were particularly steep in the U.K. and Australia. These salary increases also raise the cost of providing for staff pension benefits.

As the vast majority of our insurance contracts or policies are for a twelve month period, there is delay in reflecting increased expenses in higher premium rates. Also premium rates for some classes of business in some countries are subject to regulation and control, and some of the authorities concerned are slow in responding when we apply for higher premium rates because of higher expenses.

Consequently, increases in expenses such as we have experienced in 1974 cannot continue for any length of time without adverse consequences to the Company's financial position unless additional action is taken. Staff reductions are therefore being effected through the non-replacement of people who leave. In Australia persistent underwriting losses led us to make 300 employees redundant out of our total strength of 1,600 there. We regret that we were forced to take this step in Australia and hope that the measures that we have and are taking elsewhere will enable us to avoid having to take similar action in other countries.

New Investments

It has been exceedingly difficult during the last two years to decide how best to invest our new money. With values of fixed interest and equity investments falling steadily, we have been reluctant to invest any significant amounts in such stocks in most of the countries where we are investors. Available funds have, therefore, been put into short dated government securities and deposits with leading banks and local authorities. This is a sterile policy for the longer term but it is one to which we have seen little alternative in the light of the need to protect the current values of these funds.

General

As and when the rate of inflation is reduced interest rates will fall and we must expect a lower rate of growth in investment income. At that time, however, we would also expect some compensatory benefit in underwriting results because of the lower impact of inflation on claims costs.

In order to protect the public, insurance regulatory authorities throughout the world are paying increased attention to the margins of solvency of every insurer. We are wholly in favour of this, but if the Insured is to have the protection of a solid margin of solvency, then these authorities must allow insurers to charge premium rates which will enable them to have the opportunity to make sufficient profits so as to be able to have adequate margins of solvency.

While the number of our individual large losses and their aggregate cost to us is considerable, this is to be expected of a leading international insurance company. Our policies of widening the geographical spread of our business and evening out the cost of extreme weather claims have stood us in good stead over the last few years, and we see no reason to suppose that they will not continue to do so.

Commercial Union has offices in principal cities throughout the world, including Boston, New York, Los Angeles, Toronto, Buenos Aires, London, Amsterdam, Paris, Hamburg, Vienna, Brussels, Melbourne, Wellington, Singapore, Tokyo, and Johannesburg.

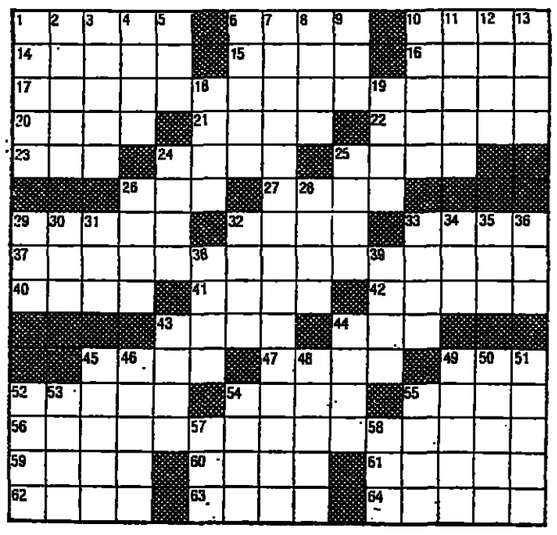
CROSSWORD — By Will Weng

ACROSS

1 European thrush
6 Snowy and hoot
10 In present condition
14 Merge
15 'Twas ever ——
16 Cash in Rome
17 Large American bird
20 Lamar or Leigh
21 Network
22 Common contraction
23 Arabic letter
24 "—— Mable"
25 Vessels of W. W. II
26 Cyst
27 Journey
29 ". . . fetch —— of water"
32 Shoe width
33 Nabokov girl et al.
37 Hawk of West and South
40 Actual being
41 Suffers
42 Dice throws
43 Have a meal
44 Container
45 Caesar's divided land
47 —— ex machina
49 Go to ——
52 Of a Frankish people
54 Jewish month
55 City of Kansas
56 Small duck
59 French handle
60 Actor Walter
61 Sports place
62 Disorder
63 Lancelot's uncle
64 Monthly collections

DOWN

1 "There —— to be a law"
2 California's Jesse
3 City near Florence
4 Unit for Louis XIV
5 Allow
6 Additional
7 American game animal
8 Pear-shaped instrument
9 Compass reading
10 On the qui vive
11 Progenitors
12 Horse or lung
13 Delivered
18 Small bird
19 Chop
24 Food store
25 Action requiring a prior look
26 Kind of guy
28 Knocks
29 Parisian soul
30 Greek letters
31 Beast
32 "It's —— to tell . . ."
33 Related
34 Fort in N. J.
35 Supped
36 French possessive
38 Ancient Mariner's sighting
39 Egyptian deity
43 Mussolini
44 Nondescript town
45 Shine
46 Military personnel
48 Titled people
49 Polish city
50 Fragrant
51 "—— Bulba"
52 Pillow cover
53 Top-drawer
54 Early pulpit
55 Concerning
57 Smidgen
58 Swiss river



WEATHER

	C	F			C	F	
ALGARVE	15	59	Cloudy	MADRID	4	39	Overcast
AMSTERDAM	3	37	Overcast	MILAN	11	52	Cloudy
ANKARA	14	57	Cloudy	MONTREAL	6	42	Rain
ATHENS	17	63	Cloudy	MOSCOW	5	41	Cloudy
BEIRUT	18	64	Cloudy	MUNICH	5	41	Cloudy
BELGRADE	16	61	Cloudy	NEW YORK	12	53	Rain
BERLIN	7	45	Cloudy	NICE	10	50	Fair
BRUSSELS	2	36	Snow	OSLO	5	41	Fair
BUDAPEST	13	55	Cloudy	PARIS	1	34	Snow
CAIRO	21	70	Cloudy	PRAGUE	11	52	Cloudy
CASABLANCA	17	63	Cloudy	ROME	11	52	Rain
COPENHAGEN	3	38	Overcast	SOFIA	15	59	Cloudy
COSTA DEL SOL	18	64	Cloudy	STOCKHOLM	5	41	Cloudy
DUBLIN	4	39	Cloudy	TEHRAN	—	—	Unavailable
EDINBURGH	7	45	Cloudy	TEL AVIV	18	64	Cloudy
FLORENCE	9	48	Rain	TUNIS	17	63	Cloudy
FRANKFURT	3	37	Rain	VENICE	12	54	Overcast
GENEVA	0	32	Snow	VIENNA	8	46	Showers
HELSINKI	3	38	Cloudy	WARSAW	7	45	Cloudy
ISTANBUL	14	57	Fair	WASHINGTON	15	59	Rain
LAS PALMAS	15	59	Cloudy	ZURICH	—2		Snow
LISBON	14	57	Cloudy				
LONDON	4	39	Snow				
LOS ANGELES	13	55	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT
March 19, 1975

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT (d)—daily; (w)—weekly; (r)—regularly; (l)—irregularly

(w) Alexander Fund	$6.25
(d) Am. Express Int'l Fd	$6.94
(w) Apollo (Tempus) Iss.pr.	SF96.74
(t) Apollo Fund S A	$14.70
(w) Austral Trust S.A.	$3.56
BANK JULIUS BAER & Co.:	
— (d) Bserbond	SF771.80
— (d) Conbar	SF707
— (d) Grobar	SF462
— (d) Stockbar	SF771
(w) Broad & Wall Fd. Int'l.	$33.45551
(w) Brownlavest	$13.24
(d) Can. Gas & Energy Fd.	$10.86
(d) Can. Secur. Growth Fd.	$4.87
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'l	$13.30
— (w) Capital Italia S.A.	$9.45
(d) Capital Rentinvest	LF933
(l) Cleveland Offshore Fd.	$609.32
(w) Convert.Fd.Int.A Certs.	$7.42
(w) Convert.Fd.Int.B Certs.	$10.41
(d) Convert. Bond Fd. N.V.	$8.06
CREDIT SUISSE:	
— (d) Canasec	SF539
— (d) C.S. Fonds-Bonds	SF69.25
— (d) C.S. Fonds-Int'l	SF63.25
— (d) Energievalor	SF73.75
— (d) Ussec	SF524
— (d) Europavalor	SF125
(l) Crosby Fund S.A.	$4.08
C.S. INT'L MANAGEMENT:	
— (w) C.S. America Fd.	$9.51
— (w) C.S. Income Fd.	$8.07
(w) D.G.C.	$39.81
(d) Delta Invest. Fund	$8.84
(d) Delta Multifund	$7.89
(d) Daiwa Int'l Fund	Yen 3,026
(d) Dollar Fund (ex-div.)	$1.39
(d) Dreyfus Fund Int'l	$10.17
(w) Dr. Interct. Inv Fd.	$11.34
(w) Europe Obligations	LF966
(d) Executive Fd of Canada	$5.64
FIDELITY:	
— (w) Fidelity Equitalia	$7.95
— (w) Fidelity Int'l Fund	$13.09
— (w) Fidelity Pacific Fd	$19.14
— (d) Fidelity World Fd.	$8.44
(d) Fiducem	BF345
(w) First Intern'l Fd.	$115.17
(w) First Int'l Realty Sec.	$14.44
(d) First Nat'l City Fund	$27.10
(d) First Security Cap Fd.	$23.69
(w) Fleming Fund S.A.	$50.13
(w) Fleming Japan Fund	$16.37
(w) Foncelex Issue Pr	SFL.69.3
(d) Formula Selection Fd.	SF82.11
(d) Fonditalia	$10.83
(d) Fund of Nations	$5.54
(d) Fund of N Y (ex-div.)	$0.79
(w) Future Australia Fd.	Aus.$7.26
G.T. (BERMUDA) LIMITED:	
— (w) Berry Int'l Fund	$9.88
— (w) Berry Pac. Fd. Ltd	$22.79
— (w) G T Dollar Fund	$5.34
(w) Guardian Gr Fd Int'l.	$6.38
(w) Hausamann Holdg. NV	$4,150
(l) H.O.I.T Robet	$23.67
(d) Icefund	$9.73
(d) Interfit	SF363.95
(d) Interfund S.A.	$10.00
(d) Interitalia	Lire 7,541
(w) Intermarket Fund	$98.12
(w) Int'l Income Fund	$22.66
(r) Int'l Privilege Ltd	Can.$4.14
(r) Int'l Securities Fund	$8.47
(w) Intertrust Int'l Fd S.A.	$9.15
(r) Invest Atlantique	$24.69
(d) Italamerica S A Fund	$9.34
(r) Italfortune Int'l Fd S.A	$3.06
(r) Japan Growth Fund	$15.78
(d) Japan Selection Fund	$14.73
(w) Japan Pacific Fund	$12.84
JARDINE FLEMING:	
— (r) Jardine East. Trust	$50.51
— (r) Jardine Japan Fund	$32.71
— (r) Jardine Selection NV	$12.06
(d) KB Income Fund	LF1,532
(w) Kleinwort Benson Int.F	$9.37
(w) Kleinwort Bens. Jap. F.	$16.45
(w) Leverage Cap Hold	$23.82
L. & B.T. MANAGEMENT S.A.:	
+(w) L&B-T Multi-way Fd.	SF340.00
+(w) L&B-T Income Fund.	SF360.50
(w) Luxfund	$17.42
(d) Mediolanum Sel. Fund	$11.86
(d) Neuwirth Int'l Fund	$1.87
(d) Neuwirth Inv. Fund	$3.52
(w) N.A.M.F.	exDiv.$61.45
(w) Nippon Fund	$24.16
(w) Nor. Amer Inv. Fund	$6.21
(w) Nor. Amer Bank Fd.	$6.99
(r) Olympic Can. Fd. Inc.	$1.734
(r) Pegasus Intern'l	$8.78
(d) Putnam Intern'l Fund	$20.07
(d) Renta Fund	LF1,931
(d) Renta Capital Fund	LF3,479
(d) Rentinvest	LF801
SAFE GROUP:	
— (d) Safe Fund	$4.69
— (d) Safe Trust Fund	$10.00
— (d) Global Fund	$3.94
(w) Samurai Portfolio	SF50.25
SEPRO:	
— (w) Sepro (N.A.V.)	$11.65
S.M.C. FUNDS:	
— (d) CSF Fund	SF22.16
— (d) Crossbow Fund	SF4.80
— (d) I.T.F Fund N.V.	$7.35
(w) SMH Special Fund	DM30.90
SOFID GROUPE GENEVA:	
— (r) Parfon Sw R. Esh	SF1,433
— (r) Securewiss	SF1,021
(d) Soros Fund	$137.17
(w) Star Fund	$5.68
(r) Suez Int'l Ventures Inc.	$5.50
SWISS BANK CORP.:	
— (d) America-Valor	SF403.50
— (d) Intervalor	SF61.25
— (d) Japan Portfolio	SF324.75
— (d) Swissvalor New Ser.	SF190.79
— (d) Univ Bond Select	SF74.75
— (d) Universal Fund	SF78.06
(w) Talent Global Fund	$7.05
(w) Tokyo Pac Hold (Sea)	$21.05
(w) Tokyo Pac Hold N V	$26.85
(w) Transpacific Fund	$16.20
TYNDALL GROUP:	
+ (r) Overseas Fd. dist	$1.16
+ (r) Do. Accumulation	$1.48
+ (r) 3-Way Fund Int'l	$2.14
UNION BANK OF SWITZERLAND:	
— (d) Amca U.S. Sh	SF31.25
— (d) Bond Invest	SF65
— (d) Convert-Invest	SF75
— (d) Eurit Europe Sh	SF112.50
— (d) Fonsa Swiss Sh	SF83
— (d) Globinvest	SF61.50
— (d) Pacific Invest	SF64
— (d) Rometae-Invest	SF313
— (d) Safit South Afr. Sh	SF332.50
— (d) Sima Swiss R. Est	SF174.50
UNION-INVESTMENT, Frankfurt:	
— (d) Atlanticfonds	DM15.70
— (d) Europafonds	DM33.10
— (d) Unifonds	DM20.40
— (d) Unirenta	DM41.70
— (d) Unispecial I	DM53.80
(w) United Cap. Inv Fd	$2.25
(d) U.S. Trust Invest. Fd	$11.87
(w) Western Growth Fd	$5.56
(w) Western Hedge Fund	$1,226.11
(w) West Proprietary N V	$1,376.77
(d) World Equity Grth Fd	$411.82
(w) Worldwide Securities	$32.62
(w) Worldwide Special	$3,079.99

DM — Deutsche Mark; ° — Ex-dividend; † — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked.

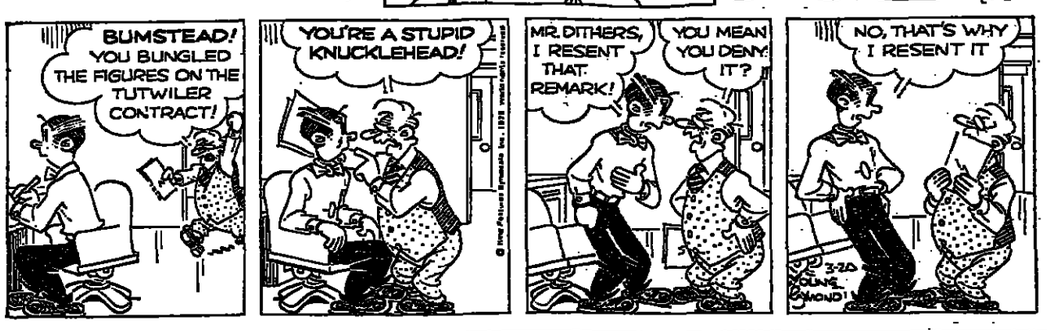
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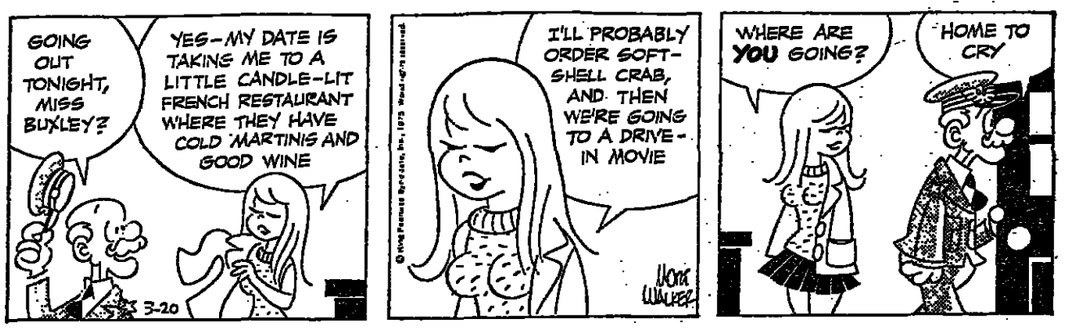
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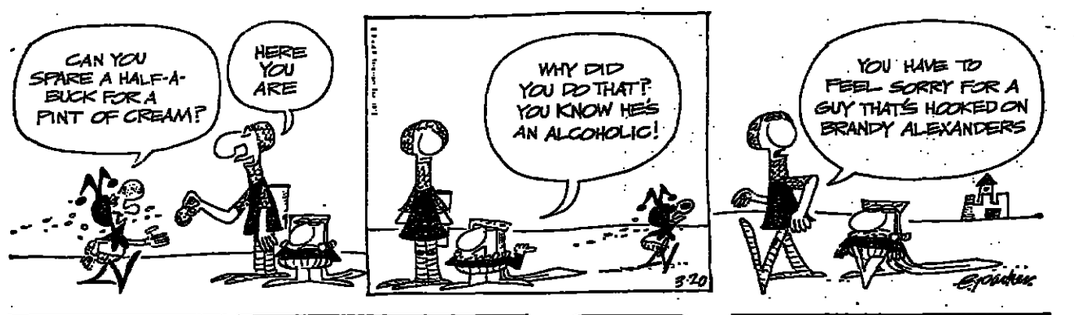
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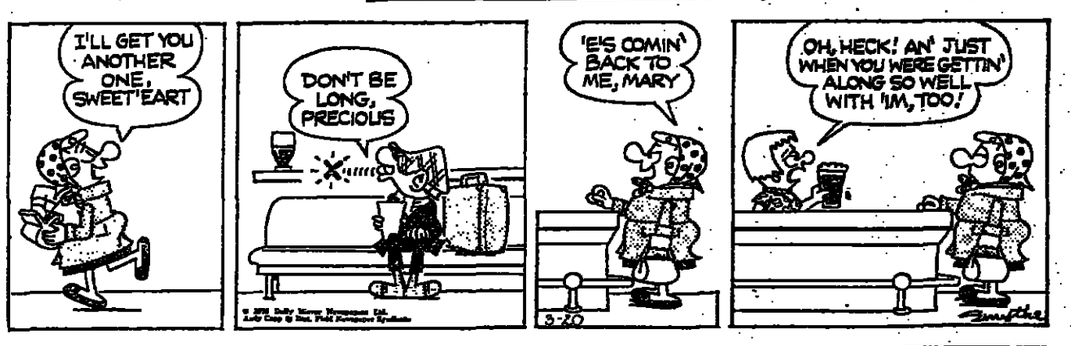
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WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® — that scrambled word game

BY HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DEYNE

RUPUS

HURSTH

KABREY



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

(Answers tomorrow)

Yesterday's Jumbles: GAVEL SNARL MYRIAD PLEDGE

Answer: *One of the original united states*—MARRIAGE

DENNIS THE MENACE



"GOT ANY PETS YOU'D LIKE SOMEBODY TO TAKE FOR A WALK?"

BOOKS

CELEBRATION

By Harvey Swados. Simon and Shuster. 348 pp. $8.95.

Reviewed by Anatole Broyard

As a 90-year-old celebrity, Samuel Lumen finds that his fame is a death mask. He has been framed by history. He has no right, his admirers would say, to contradict his obituary, which, of course, is already on file. It would be vandalism to deface or shatter the monument his life's work has become.

When Sam tries to tell his friends the truth about himself, they suspect him of senility. He is a Peck's Bad Boy in his second childhood. As he says, "In this country, if you live long enough your sins . . . are converted into cuteness." People assume that his personality belongs to posterity and that he is too old to be trusted with it.

Staring death in the face disinclines a man to lying. Samuel Lumen would like to die in his own identity, just as many people would prefer to die at home. Fame is a hospital where old men are kept alive by artificial means, alien infusions. Every time Sam begins his last words, his mea culpa, someone thrusts a thermometer in his mouth.

A culture hero, a sort of American Bertrand Russell, Sam has been a pioneer in progressive education, a champion of child welfare reform, a sometime left-wing pacifist, an enthusiastic supporter of youth movements. That sort of thing was all right for a young man on his way up, but now Sam is a capitalist, so to speak, a celebrity, and he has to pay his taxes.

The government wants him as a revolutionary laureate, living proof that it embraces both sides of controversial questions. The Children's Center now being built in Washington by the administration will bear Sam's name, if he agrees to collusion in granite, if he behaves like a clean old man.

Larry Brodie, Sam's protégé, almost his foster son, has worked for 30 years to bring about this consummation. He is the chief curator of Sam's fame. He has made a career out of it, rising to the rank of a White House aide. He sees no harm in a quid pro quo. The old lion is toothless: why should he bite the hand that feeds him?

Sam is almost persuaded, though the odor of sanctity offends his nostrils. His vanity wants the memorial, but vanity has another side, too. It says love me as I am. Immortalize my imperfections. Leave me my civil liberties, my right to my own version of myself. Like most great men, Sam is at least as fond of his faults as he is of his virtues.

He has been, for example, a lecher—but it saved him from becoming a zealot. Though he went to jail for pacifism, he realizes now that it took less courage to go to jail than to face his responsibilities with a difficult wife and a sickly child. He forced an insane mother on his only son because it was the only way he could finance his experimental school. Idealism, he would say, is an ideal, not a strategy for survival.

The issue is complicated by the arrival of Seth, Sam's grandson his only blood relative now that his son and daughter are dead. Seth is a chip off the old block: a revolutionary. He belongs to a group called the Children of Liberty, who are determined, as he puts it, to reclaim our revolutionary heroes from the "primitives." He wants Sam to repudiate the administration by refusing to lend his name to the Children's Center. Monuments to Seth, are simply the graffiti of the Establishment.

One of the many virtues of "Celebration" is Harvey Swados's even handling of both sides of this issue. He sees past the absurdity and affectations of the Children of Liberty to the thrift shop truths they have stumbled upon. And he faces the fact that the rigidity of Larry Brodie is one of the side effects of moral fiber. "Celebration" implies that perhaps political animals are condemned to live in a zoo of moral paradoxes

Harvey Swados was putting the finishing touches to this novel when he died in 1972. Perhaps, if he had lived, he might have shaped Sam's overlong and wordy struggle with his conscience into a more dramatic conciseness. But the book's talkiness is not a serious flaw: it is almost always good talk. And perhaps we expect a famous old man to be garrulous, to try to cram all his experience, like a desperate tobacco auctioneer, into one last passionate burst.

Everybody knows that liberalism in America has been suffering from hardening of the arteries. Sam Lumen, nonagenarian, is Harvey Swados's answer to the political palsy of our aging revolutionaries. He uses him to prove that while there's life, there's hope. He may also be suggesting that you can't trust anybody under 80.

Anatole Broyard is a book critic for The New York Times.

Solution to Previous Puzzle

H	A	L	L		J	A	D	E		A	B	I	D	E
A	B	O	O		E	V	I	L		N	O	D	E	S
C	R	A	B	G	R	A	S	S		D	W	E	L	T
K	A	N	S	A	S		H	A	L	F	S	O	L	E
			S	T	R	E	W		O	R	O			
		T	H	E	R	Y	E		T	R	O	U	T	E	R
W	E	A	R	E		A	M	A	N		T	U	L	E
E	R	R		T	A	P	E	R	E	D		R	I	A
B	I	K	E		V	O	W	S		A	T	T	A	R
B	A	S	S	O	O	N		A	N	N	U	L	S	
			T	U	I		L	I	T	G	N	E		
F	L	O	U	N	D	E	R		B	L	A	D	E	S
L	I	L	A	C		W	H	A	L	E	B	O	N	E
E	A	G	R	E		E	A	S	E		L	V	I	I
D	R	A	Y	S		S	P	A	T		Y	E	N	S

BRIDGE — By Alan Truscott

In 1960, two high school seniors in Ithaca, N.Y., decided to take up bridge. They virtually memorized two books: Charles Goren's "Contract Bridge Complete" and Louis Watson's classic work on the play of the hand.

After considerable bidding practice at home, they sallied forth for their first real hand at the local duplicate club. On the first deal they found themselves with the North-South hands shown in the diagram.

After six rounds of bidding, they reached seven no-trump. This was a commendable first effort, since looking at the North-South hands there appear to be 16 tricks, with a possible 17th in hearts.

West led the club jack, and the declarer won with the ace in the dummy. He then led to the diamond queen, the right play to pick up four diamonds in the West hand. When West showed out the declarer was not seriously alarmed.

His contract was still safe as long as West, who had had no diamonds, held at least two spades. He cashed the K-Q of clubs and the K-J of spades, throwing diamonds from the dummy.

If both opponents had followed, he would have had 13 tricks. If East had shown out, he would have cashed all dummy's winners with a certainty of making a heart trick at the finish: West would have to guard spades, East would have to guard diamonds, and nobody would be able to guard hearts.

But when West proved to have begun with a singleton spade as well as a void diamond, there was nothing to be done. Eventually a trick had to be lost, and the grand slam was down one. North and South were not particularly worried. It seemed to them that the other North-South pairs would reach the same contract and suffer the same misfortune, so they would score close to average.

Unfortunately, the standard of play was not high, and no other pair reached a grand slam. Losing 100 points in seven no-trump was the only negative score, and was worth zero.

The South player, Andy Potter, never played again. He became a scrabble expert.

The North player, Henry Bethe, was slightly less scarred. He gave the game up only for five years, and is now a high-ranking expert living in New York.

NORTH
♠ AQ874
♡ 5
◇ AK9853
♣ A

WEST	EAST
♠ 5	♠ 109632
♡ Q107632	♡ 84
◇ —	◇ J1062
♣ J109752	♣ 84

SOUTH (D)
♠ KJ
♡ AKJ9
◇ Q74
♣ KQ63

Both sides were vulnerable.

The bidding:

South	West	North	East
1 N.T.	Pass	3 ◇	Pass
3 ♡	Pass	3 ♠	Pass
3 N.T.	Pass	4 ♠	Pass
5 ◇	Pass	5 ♡	Pass
5 ♠	Pass	6 ♣	Pass
6 N.T.	Pass	7 N.T.	Pass
Pass	Pass		

West led the club jack.

هكذا من الأصل

نسخة من الأصل

t. John's, Providence ain Semifinal in NIT

By Sam Goldaper

W YORK, March 19 (NYT). rare combination of events e final 28 seconds last night Utley drawing the foul he it and Tom Lockhart dis- ng the order not to shoot— St. John's into the semi- round of the National In- on Tournament.

arley Mahoney fouled Utley 8 seconds remaining and t. John's captain coolly hit wo free throws that gave Redmen a 57-56 college tball victory over Manhat- ollege at Madison Square en.

John's will try to beat dence for a third time this n in the Saturday after- semifinal. Providence gain- ts semifinal spot in last 's first game by overwhelm- Pittsburgh, 101-80.

e other semifinalists will be ed tomorrow night when Roberts opposes Oregon and Carolina meets Princeton.

t 20 seconds before Utley's winning free throws, and Manhattan ahead, 56-55, Powers, the Jasper coach, in the middle of a time- nuddle and said, "No shots, s it's a layup."

ien play resumed, Lockhart, had missed all his nine shots ie second half, fired a short ier from the middle of the and missed. Glenn Wil- grabbed the rebound for ohn's.

at set up Utley's chance to hero.

dly enough, Lockhart, a 6- 6-inch junior, made his first of the season as Powers to put more offensive punch his lineup. For the first minutes it appeared the er coach had made the cor- rect move. Lockhart and Mike Young scored 12 of the first 13 points. Lockhart, the much-traveled junior college transfer, had seven points. He missed all 11 shots in the second half, including one at the final buzzer.

Utley, who scored 17 points, explained his try for the foul:

"I was driving for the basket and it so happened Mahoney was there. I sort of leaned a little, hoping for the foul. I was glad he was there."

Before the game, St. John's coach Lou Carnesecca said: "It's the championship of the city that's up for grabs. These kids have known each other for a long time. They've played in grade school, high school and the school-yards leagues."

The Providence-Pittsburgh game was rated "pick 'em," but it turned out to be one of the biggest laughers of the season.

The defense that Buzz Ridl has used in his 19 seasons of coaching at Pittsburgh has been employed by coaches throughout the nation. Providence included, in their teaching films. Last night that defense wilted under a variation of full-court zone presses.

The Panthers never had a chance as the young Friars played what their coach, Dave Gavitt, called, "better than at any time this season." Providence used its big men, Bill Eason, 6-5, Bob Cooper, 6-7, and later Bruce Campbell, 6-9, to spearhead the zone presses. Usually that task is reserved for backcourt men. It was an indication of the confidence Gavitt had in his aggressive front line.

Eason was the most destructive on the boards as he grabbed 16 rebounds, 11 off the offensive boards, and came up with four of his team's 14 steals.



Associated Press.

TWO FOR SECOND—Montreal's Larry Lintz tags second base for force out on Detroit's Dan Meyer, and then is knocked down—on Meyer—by the Tiger's body block.

Pre-Olympic Meet Off-Limits

Canada Joins Ban of South Africa

MONTREAL, March 19 (AP). —The organizing committee for the 1976 Summer Olympics has barred South Africa from pre-Olympic competition here this summer.

Roger Rousseau, the committee's director-general, announced the ban yesterday after learning that the Quebec Track and Field Association had written to the South Africans about their possible participation.

Rousseau said the committee would respect the boycott of South Africa by the various sports federations and the International Olympic Committee. The boycotts are a protest against South Africa's apartheid policy.

"The Canadian government does not encourage the exchange of athletes between Canada and South Africa," Rousseau said, adding that all organizing committees involved in the summer competition would be asked "to respect that policy."

A spokesman for the Quebec Track Federation said South Africa was sent a letter about the pre-games track meet because it is on the organizing committee's mailing list.

The South Africans were barred from the 1968 Olympics in Mexico when they were refused visas. They were barred from the 1972 Munich games when pressure from the black African nations forced the IOC to take a vote on whether or not to allow their entry. The IOC voted to oust South Africa.

But the South Africans still have an Olympic committee, which has been lobbying for their return to international competition. IOC President Lord Killanin has said that his committee will make a decision on South Africa well in advance of the 1976 Games.

Earlier yesterday, an official of the South African Non-Racial Olympic Committee said here that South Africa's participation could lead to "political disruption of the competition in Montreal this summer."

Cecil Abrahams, a South African currently living here, said:

"If this sort of thing goes through there will be a total African boycott of all competition involving Canadian teams in any sport anywhere in the world."

West German Beaten

WEST BERLIN, March 19 (Reuters).—West German Ekkehard Dagge, who challenges for the European junior middleweight title next month, was given a boxing lesson by Trinidad's Carlos Marks here last night and lost a unanimous 10-round verdict.

Kenya-Israel Split

NAIROBI, March 19 (AP).— The Kenyan government has slapped a ban on sports contacts between Kenyan and Israeli sportsmen, it was learned here yesterday.

The Ministry of Cooperatives and Social Services, which also handles sports matters, has directed all sports organizations to suspend "until further notice" contact with Israel, informed sources said.

Kenya broke off diplomatic relations with Israel in November, 1973, following the Arab-Israeli war.

There has been little Kenya-Israel sports contact in recent years, though Kenyan athletes have taken part annually in the Jewish Maccabiah Games in Haifa.

Charity Big Winner at Yanks-Pirates Exhibition

NEW YORK, March 19 (UPI). —The New York Yankees and Pittsburgh Pirates have completed a two-game exhibition series in which there were many winners: The kids of Puerto Rico, who will benefit from the Roberto Clemente Sports City.

The Yankees followed up their 2-1 Monday night victory in San Juan, Puerto Rico, by beating the Pirates, 3-2, last night; both games were played for the benefit of the sports complex Clemente planned before his death, Dec. 31, 1972, in a plane crash.

Earlier in the day, Mrs. Vera Clemente, widow of the former Pirate outfielder, broke ground at the complex site. A crowd of 20,000 attended Monday night's game and another 15,000 were on hand last night, raising an estimated $100,000 for the construction of the complex.

George Medich, a 19-game winner last season, pitched six innings of one-hit ball for the Yankees, who scored their runs in the first inning off Jerry Reuss. Two of the runs were unearned, resulting from a passed ball and an infield error.

The victory was the eighth of the spring for the Yankees in 12 games while the Pirates suffered their ninth loss in 12 games.

The afternoon ceremonies at the site of the sports city were attended by Pittsburgh general manager Joe Brown, manager Danny Murtaugh and players Willie Stargell, Al Oliver and Manny Sanguillen. Also present was Yankee manager Bill Virdon, one of the Pirates' managers during the Clemente era.

In other exhibitions: Don Baylor, the hottest hitter in spring camp with a .520 average and four homers in his last two games, hit two homers as the Baltimore Orioles outslugged the Texas Rangers, 11-8. Al Bumbry added three singles to the Baltimore attack, which built an early 11-3 lead. Jim Palmer, 1973 Cy Young Award winner who had a sore arm and a 7-2 won-lost record last season, allowed three runs and seven hits in six innings.

Iron Man Mike Marshall, who appeared in a record 106 games last season, checked into the Los Angeles Dodgers' camp . . . Rookie Randy Bass' two-run double in the ninth inning lifted the Minnesota Twins to a 5-3 victory over the Atlanta Braves . . . Greg Gross had three hits and drove in two runs in the Houston Astro 5-2 victory over the Kansas City Royals.

Bob Coluccio, who homered in the sixth and seventh innings, drove in the winning run with a single in the ninth as the Milwaukee Brewers topped the Oakland A's, 8-7 . . . Bill Madlock's two-run triple was the big blow of the Chicago Cubs' 4-1 triumph over the San Francisco Giants . . . Third baseman Ed Crosby's throwing error in the 10th inning enabled the winning run to score and give the California Angels a 5-4 victory over the Cleveland Indians.

Reggie Smith had a homer and triple in the St. Louis Cardinals' 12-3 romp over the Philadelphia Phillies . . . The Montreal Expos' eight-game winning streak ended when the Detroit Tigers scored an 11-10 victory with the aid of a homer and triple by Ron Leflore . . . Buddy Bradford hit two homers and Ed Herrmann one as the Chicago White Sox topped the Cincinnati Reds, 7-5 . . . Jon Matlack will be sidelined briefly with a strained muscle in his right side suffered before the New York Mets edged the Boston Red Sox, 5-4.

Foreman to Fight 5 in 1 Night

NEW YORK, March 19 (AP).—George Foreman, the former heavyweight champion, will fight five heavyweights in one night on April 26 at Toronto's Maple Leaf Gardens.

Foreman will box Alonzo Johnson, Pedro Agosta, Mac Foster, Terry Daniels and Boone Kirkman, with each bout scheduled for three three-minute rounds.

A spokesman for the American Broadcasting Company television network said yesterday the bouts will be shown live on its "Wide World of Sports" program.

Foreman, 27, has not fought since he was dethroned by Muhammad Ali in Zaire Oct. 30.

Johnson and Kirkman are veteran campaigners. Foster has been beaten by Ali and Jerry Quarry, and Daniels lost to Joe Frazier in a title bout in 1972.

Insecurity of Moses Malone, 19, Ends on Basketball Court

ABA Star Averages 19 Points

By Dave Anderson

NEW YORK, March 19 (NYT). —In the shell of insecurity created by his sudden fame, Moses Malone often hid under his bed when college recruiters knocked on the door of the shabby wooden row home in Petersburg, Va., where the 6-foot-11-inch manchild lived with his mother. And even now, as he approaches the completion of his spectacular rookie season with the Utah Stars, the child in him still has a tendency to retreat into that shell. When he realized last week that a newsman had phoned him, his tone of voice changed abruptly.

"I got to go somewhere now," he said.

"Can't you wait a few minutes?" he was asked.

"I got to go somewhere now," he repeated.

"When will you be back?" the newsman asked.

"I don't know," the 19-year-old said.

But if Moses Malone the child is immature, Moses Malone the man is not. In the arenas of the American Basketball Association, the man in him is obvious. He is averaging 19 points and 14 rebounds a game. He is leading the ABA in offensive rebounds. Even with a reported $3-million contract over 10 years, he might be a bargain.

"In about three years," says the Stars' coach, Tom Nissalke, "he can be a dominant force in the game, like Kareem Abdul-Jabbar and Julius Erving and George McGinnis are now, like Wilt Chamberlain and Bill Russell once were."

Nissalke's timetable is significant. In three years Moses Malone ordinarily would be completing his college eligibility. He had chosen to enter the University of Maryland before the Stars signed him. His decision affected not only his career, but also the history of college basketball. With him, Maryland probably would be the favorite to win the National Collegiate Athletic Association tournament this year and also the next three years.

"And with Mo," says Wali Jones, a Star teammate, "there is no doubt in my mind that Maryland would be the NCAA champion."

As a keepsake of his college career that never materialized, Moses Malone has a Maryland uniform hanging in his locker in the Stars' dressing room in Salt Lake City. He briefly wore that uniform with "1" on it for photographers after he signed a letter of intent to enter Maryland last year.

"He laid the uniform out the other day and looked at it," says Jones, "but I don't think he has any regrets. I think he just felt he wanted to be a pro."

As a tender 220-pound teenager, Moses Malone has succeeded quicker than most players with all-Americs college reputations. Perhaps his most remarkable attribute has been his refusal to be intimidated by the wiser, experienced rebounders. Not long ago the Nets' coach, Kevin Loughery, ordered Billy Paultz, his 6-10 center, to play the teen-ager rough. Later in the same game Wendell Ladner, the Nets' hatchet-man forward, bumped Mo to the floor three times.

"But the kid kept coming," Loughery says. "He finished with 31 points."

The Stars now have a 32-41 won-lost record and are in fourth place in the Western Division.

The kid, whose father moved to Texas several years ago, has been rooming on road trips with Gerald Govan, a 33-year-old center who has played with three teams in the ABA's nine-year history.

"In the room," Govan says, "Mo is a sleeper. But on the court, he's awake."

Jones, a member of the Philadelphia 76ers when they won the 1968 National Basketball Association title, praises the rookie's enthusiasm.

"He's a competitor," Jones says. "We all need that enthusiasm. If he gets beat, he doesn't quit, he keeps working. He gets up in the air quick, he learns quick. And he's a good kid. With all his money, he's not extravagant, not thoughtless, not a wild spender. He remembers when he didn't have much money."

Moses Malone also remembers the college recruiters who were swarming into Petersburg, Va., last year at this time.

"I told Mo the other day," Nissalke says, "that if he wanted to make another million dollars, he ought to announce that he's going to write a book on his recruiting offers. I told him he'd make a million just in hush money. He really laughed at that. I think it's the only time I've ever seen him really bust out laughing."

Maybe the shell is cracking.



United Press International.

UNCING WITHOUT BALL—Milwaukee's Gary Brokaw s the ball as he goes up for layup with Chicago's t Walker, left, and Jerry Sloan defending on play.

3 Brewers Battle to Stay Out of Band Box

SUN CITY, Ariz., March 19 (AP).—Gorman Thomas hit 51 home runs last year as a minor leaguer. Naturally, he's given a chance of sticking with the Milwaukee Brewers this season.

Pitchers Tom Hausman and Larry Anderson, who had earned run averages of 6.0 and 11.57, respectively, as teammates of Thomas in 1974, also have a chance of the majors this season.

"We're not worried about those ERAs," says Brewers manager Del Crandall. "The only thing we look at are the scouting reports, whether they have good fastballs and curves, whether our scouts say they know how to pitch."

Nowhere in baseball do statistics lie as they do for Thomas, Hausman, Anderson and other Milwaukee farmhands who survived the experience of playing last season for the Sacramento Solons of the Class AAA Pacific Coast League.

The ex-Solons in the Brewers' spring training camp seem not so much concerned about making the big league team as they are worried about being sent back to Sacramento.

Minor league ball returned to the California city last year and more than 200,000 paying fans turned out. But the only place available to play was a football and track stadium. The left-field foul line measured 233 feet when a baseball diamond was laid out.

"If you could come out of a season there still sane, you were doing a great job," says Hausman, a right-hander who threw 50 home-run balls, 43 of them in Sacramento's Hughes Stadium.

The pitcher, 21, led the PCL in complete games with 11, including one the Solons won, 14-12. Guess where?

Word has reached camp here that the left-field line will be stretched way out to 251 feet this year in Sacramento.

"I don't care what they do, I don't want to go back," said Hausman, who remembers such things as a lead disappearing with a broken bat, pop fly, grand-slam homer.

His first reaction when he saw the Solons' home: "Send me back to Double A ball."

Anderson, 22, lasted only nine games in Sacramento and admitted, "The place psyched me out."

He was sent down to Class AA, got his confidence back at Shreveport with a 2.49 ERA through 19 games and pitched 13 scoreless innings for the Brewers late in the season.

Thomas's .297 batting average for Sacramento impressed the Brewers more than his 51 homers. All but 11 of the homers were hit at home—and Thomas wasn't even the Solons' leader. Bill McNulty, a journeyman minor leaguer, popped 55 home runs including 44 at Hughes Stadium and will return there this season.

"I liked the city and the fans were great, but I won't go back," said Thomas, who doesn't have to because the Brewers can no longer option him to the minors.

East Germans Tie For 1st in Hockey

SAPPORO, Japan, March 19 (AP).—East Germany's all-soldier team beat Italy, 9-2, today to share the top position with West Germany in the "B" group world ice hockey championship here.

After two evenly contested periods, the East Germans scored seven goals to win their third game against one loss. For the Italians, the setback was their second against two victories, to tie for third place with Switzerland and Romania with four points each. Japan is second with five points.

In the day's first game, Switzerland defeated the Netherlands, 4-3.

Welsh Tennis Loses 89-Year Tradition

NEWPORT, Wales, March 19 (Reuters).—The Welsh Lawn Tennis championships, held here for the past 89 years, will not take place this year unless a new sponsor is found, the organizers said yesterday.

A trading stamp company has sponsored the event since 1970 but has now dropped out and the organizers are seeking another sponsor. The event is traditionally held in July, the week after Wimbledon.

Bad News Was Theme of 1974 NFL Season

ONOLULU, March 19 (AP). Commissioner Pete Rozelle told club owners of the onal Football League that brought problems of greater nitude than at any time in league's history.

also said, in his opening to the annual meeting, "that ugh the league's history it been able to overcome ob- es and can overcome these— t least reduce the negative act."

ozelle reviewed problems that the year difficult—the rs' strike and the backlash ns against both players and rs, the continuing require- t that sold-out home games elevised and legal actions ght against the NFL.

ficial figures were released ring attendance for 182 ar-season games declined 11 or 4.6 per cent from the d high of 1973. Total atten- e was 10,236,322.

tendance averaged 56,244 a e.

r all 268 games played by the ams including regular season, eason and postseason, the s total was 13,533,887, an *age of 50,500.*

is compared to 15,586 for when the regular-season at- ance was 10,730,933.

ur problems are multiply- Rozelle said. "But we are defeatists about them. Every- ms problems in any form of ess. We must accept them not overreact but act with in- ence and poise."

Huddling on Rules

e commissioner's talk opened eries of sessions, which con- through Friday.

rmation of a super scouting cy was a new suggestion. ently there are four scouting os with clubs cooperating.

ced at a news conference if hought some new playing would be approved this Rozelle answered, "Yes, I some will be enacted."

rlier the commissioner said he expected the NFL to expand to 30 teams within a few years and then hold to that number.

Seattle and Tampa will be added in 1976 and the commissioner said, "In two or three years we plan to add two more."

When the NFL does go to 30, the league would divide into six divisions of five teams each. "Each team would then play 13 of its 14 regular-season games against common opponents," Rozelle said.

That would avoid the current problem of one team in a division perhaps being scheduled against several of the playoff teams of the previous season while another faces an easier schedule.

Currently there are four divisions with four teams and two divisions with five teams. A team in a division must play a home-and-home series with every other team in its division—meaning one in a division of four has six games within its set and one with five has eight games.

In other action, Pasadena, Calif., was awarded the 1977 Super Bowl.

The 1976 Super Bowl will be in Miami.

NHL Standings

	W	L	T	Pts	GF	GA
Division 1						
Philadelphia	42	18	10	94	249	156
NY Rangers	33	24	13	79	220	237
NY Islanders	28	24	18	74	234	196
Atlanta	28	29	13	69	189	204
Division 2						
Montreal	42	11	17	101	334	200
Los Angeles	37	15	19	93	240	166
Pittsburgh	33	25	14	80	266	260
Detroit	20	40	11	51	222	293
Washington	6	60	5	17	154	390
Division 3						
Vancouver	43	29	8	76	240	225
Chicago	39	31	7	73	236	213
St Louis	30	28	13	72	239	239
Minnesota	20	44	6	46	201	310
Kansas City	14	47	10	38	169	295
Division 4						
Buffalo	43	13	15	101	317	213
Boston	39	21	11	89	320	217
Toronto	28	30	13	69	248	275
California	18	41	11	47	186	288

Tuesday's Games

Los Angeles 5, Minnesota 3 (Murphy 2, St. Marseille, Nevin, Berry; Hicke, Cameron, Goldsworthy).

St. Louis 5, Pittsburgh 2 (Larose, Unger, Gassoff, Plante, Lafely; Prosorost, Morrison).

Philadelphia 7, Washington 2 (MacLeish 3, Clarke, Lonsberry, Leach, Joe Watson; Stewart, Marson).

Vancouver 4, NY Islanders 4 (Lever 2, O'Flaherty 2; Drucin, Harris, Gillies, Howarth).

WHA Results

Tuesday's Games

Minnesota 5, Vancouver 3 (Connelly, Morrison, K. O'Shea, Hampson, M. Walton; Lawson, Israelson, McKenzie).

Edmonton 8, Quebec 5 (Kerslake 2, Joyal 2, MacGregor 2, Sheehan, Laing; Tardif 2, Hoganson, S. Bernier, Houle).

Phoenix 7, Chicago 3 (Gray 3, MacNamee 2, Keegan 2, Boyd; Lomenda, Morris, MacGregor).

NBA Standings

	W	L	Pct	GB
EASTERN CONFERENCE				
Atlantic Division				
Boston	51	20	.718	—
Buffalo	43	29	.597	8 1/2
New York	35	37	.486	16 1/2
Philadelphia	33	40	.452	19
Central Division				
x-Washington	52	20	.722	—
Houston	38	26	.514	15
Cleveland	36	27	.493	16 1/2
Atlanta	28	45	.387	24 1/2
New Orleans	19	51	.271	32
WESTERN CONFERENCE				
Midwest Division				
Chicago	42	29	.592	—
KC-Omaha	40	32	.556	2 1/2
Detroit	35	39	.472	8 1/2
Milwaukee	34	38	.472	8 1/2
Pacific Division				
Golden State	42	32	.568	—
Seattle	35	37	.486	6
Portland	32	40	.444	9
Phoenix	29	42	.408	11 1/2
Los Angeles	26	48	.361	15

x-Clinched division title.

Tuesday's Games

New York 109, Los Angeles 100 (Frazier 27, Gianelli 23; Russell 29, Lantz 17).

Golden State 133, Phoenix 103 (Barry 28, Wilkes 25; Bantom 26, Saunders 16).

Portland 95 Milwaukee 89 (Wicks 31, Neal 19, Jabbar 32, Dandridge 21).

Boston 118, Detroit 90 (Nelson 27, Silas 22; Trapp 35, Porter 18).

Kansas City-Omaha 105, Atlanta 101 (Archibald 36, Wedman 22; Gilliam 22, Sojourner 21).

Houston 122, Buffalo 115 (Tomjanovich 34, Murphy 30; McAdoo 51, Smith 21).

Chicago 111, Philadelphia 96 (Walker 30, Sloan 18; Cunningham 22, Collins 22).

Cleveland 112, Washington 98 (Smith 23, Snyder 23; Riordan 20, Robinson 16).

Israeli From '72 Team Finds Reason to Keep Running

By Neil Amdur

NEW YORK, March 19 (NYT). —The decision that prompted Esther Roth to resume her track and field career after the tragedy of the Munich Olympics involved considerable soul-searching.

"Why should I compete?" Israel's most renowned athlete asked her husband, Peter, during a depressing post-Olympic retirement that lasted more than a year. "If I go to a place and everyone hates us, you're always afraid someone will try to kill you."

Yet, the more Esther debated the issue, and recalled the shocking events that led to the death of her coach, Amitzur Shapira, and 10 other Israeli Olympians in Munich, the stronger her competitive will became to step back on the track.

Last year, only three months after she gave birth to a son, Esther returned to international competition and won three gold medals in the Asian Games at Tehran. She now is training in the United States for two months as part of a buildup for the Montreal Olympics, where Israeli sports officials hope she can win the country's first Olympic medal.

"Because the Arab people want to do what they are doing," Esther said by phone from Tarsana, Calif., the other day, referring to terrorist tactics, "not to compete or not to go anywhere even outside the country is to show we are afraid. Israel will try to do the best it can and continue to show the world it can and will compete."

There is no doubt that Esther has the talent and drive to compete at the world-class level. She was eliminated in the semifinals of the women's 100-meter dash at Munich and had qualified for the semifinals of the 100-meter hurdles before being forced to withdraw in the aftermath of the Arab terrorist attack on the Olympic village.

"She has unlimited potential," said Tracy Sundlun, the coach of Wilt's Wonder-Women, a West Coast team, who has watched Esther train in this country. "Given the tools, when she's not fighting it, she has it all. She has as much speed as your great hurdlers. Maybe she's not big enough or strong enough to get down to medal possibilities yet, but with some technical knowhow, she could be No. 1 or No. 2."

Last week, in another step that could move her closer to a medal, Esther began working out with Tommie Lee White, the world-class American hurdler, who has agreed to help her.

California's warm weather, the availability of Tartan training tracks and the chance for competitive exposure were the main reasons behind Esther's decision to train in this country. She has been practicing twice a day for a total of five hours.

It was Peter, a former gymnast, who talked her into resuming her career and subsequently became her coach. Her husband learned much of his technical skills by reading track books, although Esther concedes the memory of Shapira remains a strong influence in her career.

"Munich was a shock for me," said Esther, whose 5-foot-4-inch, 110-pound frame was overshadowed by her long dark hair that bobbed rhythmically as she bolted down the track in the Olympic Stadium. "Especially for me, because the coach who had coached me for six years was also my teacher. I had great respect for him. He was the man who raised me athletically. When I think about Munich, I get a very bad feeling, but I must compete to go on. If I think about Munich, I get very sorry and don't want to do it."

"I want to compete because I like it," Esther said. "Competition is still competition."

Disillusionment has set in, however, because of Munich. "I had thought everything was peaceful and true in sports, with no politics," she said. "I cannot understand how all the other countries are so weak when politics and murder become involved."

Bayern Munich Gains in Soccer

PARIS, March 19 (IHT).—The Bayern Munich team continued its poor form of this season tonight but still was able to advance in the European Cup soccer tournament.

The Germans lost tonight's game to Yerevan Ararat, 1-0, in the Armenian capital of Yerevan but advanced with a 2-1 aggregate score. Bayern had beaten Ararat, 2-0, in Munich earlier this month.

Joining Bayern in the semifinals were Leeds United of England and France's St. Etienne. St. Etienne won at home tonight, 2-0, to triumph on a 4-3 aggregate against Chorzow of Poland while Leeds won in Brussels, 1-0, for a 5-0 total against Anderlecht.

In Cupwinners' Cup play, Kiev Dynamo of Russia, Hungary's Ferencvaros and Red Star of Yugoslavia moved into the semifinals.

In Belgrade, the Yugoslavs advanced after they beat Real Madrid in a penalty kicking contest, 6-5, after the team's had played a 30-minute overtime session. The extra time was needed as Red Star won tonight, 2-0, while the Spaniards had won, 2-0, earlier this month in Spain for the 2-2 deadlock.

In Moscow, Kiev gained with a 3-0 aggregate, having won 2-0 tonight against Bursaspor of Turkey. In Budapest, Hungary moved ahead with a 4-2 aggregate after playing a 1-1 tie with Malmoe of Sweden.



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Art Buchwald

Oil Slickers

WASHINGTON. — Federal investigators are now looking into charges that at the height of the Arab oil embargo American businessmen overcharged electric power companies, hospitals, schools and consumers by as much as $3 billion.

I couldn't believe that Americans could do this to other Americans and I went to see Rock Ogelthorpe, the spokesman for the Our Country Right or Wrong Oil Institute.



Buchwald

"Rock," I said, "how could you rip off your own people during an oil crisis?"

Rock touched the American flag in his lapel nervously. "If we didn't, somebody else would have."

"But you took advantage of poor people who were dependent on electricity for heat and cooking: widows, orphans, schoolchildren and sick patients. Doesn't that bother your conscience?"

* * *

"What about our stockholders?" Rock said defensively. "They certainly deserve a fair return on their investment. The price of oil is made in the marketplace. When the Arabs shut off their spigots, we had two choices: sell oil at the fixed prices the government laid down or make a few bucks for a rainy day. This whole thing is exaggerated. We are talking about a few pennies for the average consumer. Would you like to see what we're doing to attract fish around our ocean-going oil rigs?"

"No," I said. "I want to talk to you about some of your dealers forging tanker invoices so that they could charge $10 for $5 barrels of oil."

* * *

Rock was getting red in the face. "Now you're dealing with national security. The Russians would love to know how we did it, but you're never going to find out from me. The point is that the power companies in this country needed oil desperately, and thanks to the American free-enterprise system, we delivered that oil. Suppose we have another crisis? We're going to have to do the same thing again. If the Commies knew how we made windfall profits on the Arab oil embargo, we'd all be dead ducks. Think of your country, man before you write this story."

"Rock, I've known you for years. You support the National Symphony, the Boy Scouts of America, the Metropolitan Opera, the church of your choice. Why do you have to cheat people on their electricity bills?"

"We didn't cheat anybody. All we did was sell oil to the electric companies. We didn't tell them what to charge their customers. If they raised their prices, it had nothing to do with us. We're not in the power business."

"Do you believe that the men involved in the schemes should be brought to justice?"

* * *

"Of course. If they did anything wrong, they should be fined $2,000 or $3,000. After all, we don't condone crime."

"I wasn't thinking of a fine. I was thinking more of sending them to jail for maybe 5 or 10 years or, since we're talking about a billion dollars, maybe 20 years."

Rock was shocked. "You don't send businessmen to jail just for overcharging people. After all, they have families and are pillars of their community. Let's keep this in perspective. Jail is for people who commit crime in the streets. If there was any hanky-panky, and I'm not saying there was, no one was taken to the hospital."

"I guess you're right, Rock. No one did get hurt."

"Let's forget all this talk," Rock said. "It depresses me. Would you like to see a film on how oil companies are saving the alligators in the Everglades?"

Convicted Wac Gets No Sentence

FRANKFURT, March 19 (AP). —A U.S. Army court-martial has decided not to punish a Women's Army Corps member it convicted of being absent without leave.

A special court-martial jury convicted Spec. Gabette Peyton of illegally leaving her unit in Frankfurt from Oct. 23 to Nov. 5 to avoid an order to report to the Army hospital in Landstuhl, West Germany, for a psychiatric examination.

"I'm happy about no punishment but disappointed about the conviction," said Spec. Peyton, 22, of Chicago. Her civilian attorney, Christopher Coates, said he will appeal the conviction, announced yesterday.

A workshop, run by the American Film Institute and underwritten by the Rockefeller Foundation, is intended to give 17 women a chance as directors.

Women and Film Directing: Hardly a Dent

By Liza Bercovici

LOS ANGELES (NYT).—There are at least three common bonds that unite Nessa Hyams, Lee Grant, Ellen Burstyn, Nancy Walker, Lily Tomlin, Maya Angelou and Gail Parent:

- They are all involved in the film industry (Miss Hyams in production, Mrs. Parent as a writer, the others as actresses).
- They all insist that the industry thus far has effectively barred its doors to women directors.
- They are all determined to do something about it.

Since last September these women and others have been participating in a workshop, run by the American Film Institute and underwritten with a $35,000 Rockefeller Foundation grant, that is intended to give the 17 women participants a chance to show their abilities as directors.



Maya Angelou
. . . a chance



Ellen Burstyn
. . . participating

Minuscule Budgets

The women, operating on minuscule budgets, are using what one participant called "rinky-dink" videotape equipment that cost them $21,000 of their $35,000 grant to put together their shows.

At the present time, the Directors Guild lists almost 200 women among its 4,000 members, but not all those holding guild cards have director status. While there have been successful women directors from time to time in the past, such as Ida Lupino, among producers and studio heads Elaine May is one of the very few women today considered "bankable" (a favorite industry word) enough to direct a feature film.

The situation is comparable in U.S. television. One exception has been at MTM Enterprises, which produces the "Mary Tyler Moore" and "Rhoda" shows, where three women—Miss Moore, Nancy Walker and Marjorie Mullen, a member of the workshop—have been given chances to direct. For the most part, however, while women have gradually gotten into the writing, editing and producing ends of the movie and television business, they have not directed.

"The average man will feel more comfortable putting $2 million in the hands of another man, despite the fact that women are supposed to control the purse strings of America," conceded Norman Lear, the producer of such shows as "All in the Family" and "Maude." Lear recently hired his first woman director, Joan Darling, to do a pilot for a soap opera series.

The situation is still regarded as more or less hopeless, but some of the women participants say that the AFI workshop has at least evoked a faint hope that women will be considered for directors.

"It's as if for the first time we've been allowed in the room where the toys are," said Susan Oliver, the actress.

For the most part, the five-month-old workshop has run smoothly. Each project runs between 30 minutes and an hour and is funded for $352—hardly enough to cover the cost of costumes, lights, props or meals for the volunteer AFI crews, let alone the equipment some of the women have felt compelled to rent.

For performers, the women have relied on friends—Martin Sheen, Richard Benjamin, Gavin MacLeod, Clu Gulager and Richard Dreyfuss—who also happen to be actors.

Still, there have been a few hitches:

- Julia Phillips, the producer, was repeatedly forced to postpone her project because first Dreyfuss came down with pneumonia and then accepted an offer to do a television special with Lily Tomlin, another workshop participant.
- Gail Parent, a comedy writer, kept rejecting her own material for her project and finally turned to another's script. "And, this is funny," Mrs. Parent said, "she hated what I did with it."
- Margo Kidder, the actress, was determined both to star in and direct her story about a 21-year-old male chauvinist and his nymphomaniac friend. But she found herself giving orders while wearing "outrageous underwear, push-up bras and black stockings, and nobody would take me seriously."
- Susan Oliver hired an actor to star in her Japanese Western, but it turned out the hero couldn't ride, so he drove the mobile unit while Miss Oliver doubled as the hero for the horse scenes.

'Right Now'

One workshop participant, noting that Julia Phillips was casting Erica Jong's "Fear of Flying" for the screen, wondered whether Mrs. Phillips would consider hiring a woman director. Mrs. Philipps said she would not.

"The point is to make a commercially successful feature that is a runaway best seller written by a woman about a woman," she said. "Right now I would rather have John Schlesinger. That's a choice I have a right to make."

Later, she added that if Schlesinger could not fulfill the commitment, "I might take a shot at Nancy Walker or Ellen Burstyn or anyone else."

The workshop has made some inroads. Lee Grant and Maya Angelou have been offered chances to direct films on educational television and Karen Arthur is readying a feature-length film, "Legacy," for commercial distribution.

But, the women agree, it's hardly a dent.

PEOPLE: *Mayor and Mrs. Alioto Are Together Again*

After three weeks as the "star boarder" at his daughter's home, San Francisco Mayor **Joseph Alioto** has returned to his wife **Angelina** for another try at mending their 33-year-long marriage. Mrs. Alioto had filed for divorce on Feb. 26. The estrangement and reconciliation occurred about a year after Mrs. Alioto's highly publicized disappearance during her husband's unsuccessful campaign for the Democratic gubernatorial nomination. She could not be found for 18 days and when she reappeared, she said she had slipped out of sight to punish her husband for neglecting her.

* * *

Thirty-five people who became naturalized citizens in Wilmington, Del., this week got the right message but from the wrong president. Each received a letter of congratulations from former President **Richard Nixon**. "I mistakenly gave out the Nixon letters," said **Clifford Schaeffer**. "Those letters were just lying around in a drawer and I distributed them without taking a look." The letters the new citizens were supposed to have received were identical—except for the signature.

* * *

Daphne Vernon, 18, was miffed when she saw her boyfriend's car in front of another girl's house. She decided to drive it around the corner to give him a scare. But her plot got out of control. She drove the car over the curb, hit a pedestrian, banged into a motor scooter, a motorcycle, a van, two small cars and a station wagon and gave herself a concussion in the bargain. She was fined £100 in a London court Tuesday and ordered to pay £500 in damages. Her license has been suspended for six months.

* * *

Jeanne Ehrlichman, wife of jobless Watergate conspirator **John Ehrlichman**, has taken a $10,000-a-year federally funded job as an education coordinator for the Seattle Symphony Orchestra. Mrs. Ehrlichman, who studied music and education in college, has worked as education coordinator since March 1 and before that was part-time coordinator of family concerts. Her job is funded by the Federal Comprehensive Employment Training Act. Ehrlichman is appealing his sentence of 2 1/2 to 8 years in jail in the Watergate cover-up.

* * *

Rabbi **Meir Kahane**, leader of the Jewish Defense League, has begun serving a one-year prison term for failing to heed a court order against urging violence to further his cause. "I'm going to sit and study the Torah for the next year," Kahane said be[fore] being jailed. "I'm going to w[rite] articles and do a lot of readi[ng]." He is in a community treatm[ent] center in Manhattan and is t[o be] transferred to the minim[um] security federal facility at Al[len]wood, Pa., April 4.

* * *

Overjoyed at the news that [his] Russian-born daughter has b[een] granted a visa to visit him [in] Orange Park, Fla., Adm. (r[et.]) **Jackson Tate**, 77, said, "My [im]mediate reaction is one of tha[nk]fulness to Secretary Brezh[nev] and the Russian people for t[his] great gesture of humanitaria[n]ism." He recently underwent o[pen] heart surgery and, apparently, would be impossible for him [to] travel to Moscow to see, for t[he] first time, his daughter **Victo[ria] Fyodorova**, 29, who is also t[he] daughter of actress **Zoya Fyod[o]rova**. Asked about reports th[at] Miss Fyodorova would take up [an] acting career in the Uni[ted] States, Tate pointed out that [she] "will be on a visitor's visa a[nd] couldn't work here if she wan[ted] to. And she doesn't speak E[n]glish."

* * *

Dallas Persser, 14, an Austr[a]lian, has finally stopped growi[ng.] He is 7 feet tall. A Montr[eal] neurosurgeon successfully remo[v]ed a tumor on his pituitary gla[nd.] Presser's father took him [to] Canada for the surgery after do[c]tors in Australia could find [no] indication that he would s[top] growing.

* * *

A bastion of British traditi[on] fell Tuesday when Marga[ret] **Thatcher**, 49, was admitted to t[he] members' dining room of t[he] Carlton Club. For the past [...] years, women have been admitt[ed] to club premises if they were a[c]companied by a member—b[ut] they could dine only in the cl[ub] annex. By tradition every lea[der] of the Conservative party h[as] been made an honorary memb[er] —this now includes Mrs. Tha[t]cher. The honorary part mea[ns] she won't have to pay the £[...] annual dues.

* * *

After a storm of complai[nts] from women, the premier [of] South Australia, **Don Dunst[an]**, has agreed to retain "Miss" [and] "Mrs." in official correspondenc[e] —but only if the woman ma[kes] known her preference. Oth[er]wise it's "Ms." as announced l[ast] week. "Mr. Dunstan thought [the] universal use of Ms. would b[e a] good gesture for Internatio[nal] Women's Year," a spokesman [for] the premier said. "But [the] prospect of a requirement to [use] the title brought a lot of pr[ob]lems."

—SAMUEL JUSTICE

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LONDON: 3-week rental. April 1 to 22nd. Luxury 3-bedroom flat, £80 per week. Tel.: Northwood. 28696.
LUXURY SERVICED FLATS from $125 weekly. Mr. Page, 15 Radcliffe Sq., London, SW10. 373 3433.

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TUSCANY. Chairman of American company would consider offers to rent his furnished villa amidst olive groves, vicinity Arezzo-Florence, for July and August. 5 bedrooms, 3 bathrooms, 2 sitting rooms; swimming pool, all modern conveniences. Tel.: (01) 253 3992 office hours or (01) 235 8376 other times.

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